هكذا من الأصل

INTERNATIONAL
Herald Tribune

THE WEATHER — PARIS: Saturday, clear. Temp. 25-14 (77-57). Sunday, clear. LONDON: Saturday, clear. Temp. 22-13 (72-55). Sunday, clear. Temp. 20-14 (64-57). CHANNEL: Rough. ROME: Saturday, clear. Temp. 29-14 (84-57). NEW YORK: Saturday, clear. Temp. 30-20 (86-68).

ADDITIONAL WEATHER—COMICS PAGE.

Austria ..... 12 S. | Lebanon £2 00
Belgium ..... 20 B.Fr. | Luxembourg ..... 20 L.Fr.
Denmark ..... 2.50 D.Kr. | Morocco ..... 2.50 Dr.
Eire ..... 16 P. | Netherlands ..... 1.50 Flor.
Finland ..... 2.50 F.M. | Nigeria ..... 60 K.
France ..... 2.50 F. | Norway ..... 3 Kr.
Germany ..... 1.50 D.M. | Portugal ..... 15 Esc.
Great Britain ..... 15 P. | Spain ..... 75 Ptas.
Greece ..... 18 Drs. | Sweden ..... 2.50 S.Kr.
India ..... Rs. 6 | Switzerland ..... 1.70 S.Fr.
Iran ..... 50 Rials | Turkey ..... T.£.6
Italy ..... 400 Lire | U.S. Military (Eur.) 30 Fils
Israel ..... I.£ 5.00 | Yugoslavia ..... 15 D.
Kenya ..... Shs 7

Published with The New York Times and The Washington Post

No. 29,361 * * PARIS, SATURDAY-SUNDAY, JULY 2-3, 1977 Established 1887

French Aides Believe Brezhnev Is Failing

May Be Unable to Hold Carter Summit

By Jim Hoagland

PARIS, July 1 (WP).—Soviet President Leonid Brezhnev would probably be unable to conduct serious negotiations personally with President Carter at a summit meeting and may be nearing the end of his rule because of age and ill health, senior French officials have concluded.

These impressions, formed during the Soviet leader's visit to France last week, were evidently relayed by President Valéry Giscard d'Estaing to Secretary of State Cyrus Vance last Friday, according to officials in Paris and Washington.

President Carter yesterday said that he "would welcome a chance this year to meet with President Brezhnev." Mr. Carter's statement, at a press conference, could reflect a new sense of urgency that is developing in France about dealing with the Soviet leader, who is 70.

The Carter offer drew a terse, negatively worded Soviet announcement that such discussion of a summit meeting was "preliminary." But French officials noted that the Carter administration has now established publicly that a failure to schedule a summit is not of Washington's making.

The somber impressions relayed to Mr. Vance of Mr. Brezhnev's state of health appear to come largely from a 15-minute private session Mr. Giscard d'Estaing had with Mr. Brezhnev on June 23, the only time the two met without aides during Mr. Brezhnev's three-day visit, his first trip to the West in two years.

Surrounded by aides, Mr. Brezhnev dominated the first two days of the discussions, in which he read, at times forcefully, from prepared statements that offered no openings for exchanges of views, according to French sources.

It was from these group meetings that the initial impressions that Mr. Brezhnev was showing his age but was staying in full control were formed, and relayed to the press, by the French delegation.

Officials present at the two sessions, or who were briefed on them, continue to describe Mr. Brezhnev's performance as active in view of his age and serious health problems in recent years.

But Mr. Giscard d'Estaing appears to have come away from the private meeting with a far grimmer view of Mr. Brezhnev. Initially scheduled as an hour-long, face-to-face meeting, the June 23 private talk was pushed back an hour at Mr. Brezhnev's request, then scaled down to 30 minutes.

In fact, the talk lasted only 15 minutes, and Mr. Giscard d'Estaing reportedly depicted Mr. Brezhnev to Mr. Vance as completely failing to engage in any meaningful discussion in the brief meeting. According to a version that could not be confirmed, Mr. Vance was told that the Soviet leader's conversation wandered without his aides around.

"There were no real exchanges of views during the three days and certainly no negotiating," said one well informed source. "The agreements that were signed by the two men had been agreed upon before. Brezhnev was not in any condition to negotiate here, and it is certain that Giscard told Vance that he was not likely to be in any condition to negotiate seriously and personally with Carter."

French officials speculate from this that any U.S.-Soviet summit would have to be scrupulously prepared at lower levels with a Carter-Brezhnev meeting coming as a ceremonial finale.

"Brezhnev's handlers handled

(Continued on Page 2, Col. 1)



United Press International.

President Brezhnev in Paris last month.

Vance Outlines Affirmative U.S. Policy on Africa

By Bernard Gwertzman

WASHINGTON, July 1 (NYT).—Secretary of State Cyrus Vance warned South Africa anew today that relations with the United States "will inevitably suffer" if steps are not taken soon to end racial discrimination and allow full political participation by black South Africans. In the administration's latest and most complete criticism of the apartheid policies followed by South African Prime Minister John Vorster, Mr. Vance told a largely black audience in St. Louis that "we cannot defend a government that is based on a system of racial domination and remain true to ourselves."

The speech to the National Association for the Advancement of Colored People was the administration's first full-length exposition of its African policy, although the criticism of apartheid has been made before, most recently by Vice-President Mondale, who met with Mr. Vorster in Vienna in May.

Mr. Vance placed heavy emphasis in the speech on U.S. policy toward southern Africa, the area of most ferment on the continent. But he also outlined some broad principles to govern overall policy toward Africa. He said the United States should follow "affirmative policies" toward Africa and not simply be reactive.



UPI.

Cyrus Vance

An Allusion

For instance, in an allusion to the Ford administration's concern about Soviet and Cuban involvement in Angola, Mr. Vance said critically:

"A negative, reactive American policy that seeks only to oppose Soviet or Cuban involvement in Africa would be both dangerous and futile. Our best course is to help resolve the problems which create opportunities for external intervention."

At the same time, he expressed concern about the "increase in Soviet arms and Cuban personnel," and said "we cannot ignore this increase—and we oppose it."

Mr. Vance said the United States would "consider sympathetically" requests for military assistance from states threatened by a buildup of foreign military equipment and advisers on their borders, but he also said, "Arms transfers to Africa will be an exceptional tool of our policy."

Request Considered

The United States has been considering for months a request from the Sudan for F-5 fighter aircraft and other equipment to offset Soviet arms being sent to Ethiopia, but officials said today that no decision has been made yet.

In keeping with the administration's human-rights emphasis, Mr. Vance included a section on that subject, as he had in a speech on Asia given on Wednesday in New York.

After outlining U.S. plans to aid Africa's economic growth, he said, "While we address the reality of human need in Africa, we must also do what we can in behalf of human justice there."

He said that the United States would be "firm in our support of individual human rights" everywhere. "Our concern is not limited to any one region of the continent."

Decision Lauded

Mr. Vance applauded the recent decision of the Commonwealth countries to condemn the "massive violation of human rights" in Uganda. He said, referring to white-minority governments in Rhodesia and South Africa, that "abuse of human rights is wrong on any grounds, it is particularly offensive when it is on the basis of race."

In Rhodesia, where the govern-

(Continued on Page 2, Col. 1)

W. Europeans To Establish Nuclear Firm

Company Will Push Reactors and Sales

PARIS, July 1 (Reuters).—France, West Germany and other Common Market countries will sign a series of agreements here on Tuesday to set up a joint company for research and development of fast-breeder nuclear reactors and their marketing abroad, French officials said today.

They said that the move was an implicit rejection of President Carter's suggestion that Europe follow the U.S. example in limiting breeder technology to avoid nuclear proliferation.

"We, too, are all for nuclear nonproliferation," an official said, but we are determined to push ahead with fast breeders and will take all the necessary safeguards against atomic weapons proliferation."

Europe has achieved a lead over U.S. industry in this field and is not willing to surrender it, the official said.

The French part of the venture will be headed by France's atomic energy authority, the Commissariat à l'Energie Atomique (CEA), and will include Novatom, a subsidiary of the Creusot-Loire engineering company.

Non-French Consortium

West Germany's Interatom, associated with the Siemens group, will lead a consortium of non-French firms including Belgo-Nucléaire of Belgium, Neratom of the Netherlands and a still unnamed Italian company.

The CEA and Novatom will initially hold a 65-per-cent majority in the new company. The German group will have a 35-per-cent stake. But this is expected to be raised to 49 per cent, while the French stake will be reduced to 51 per cent.

France has started to build the world's first commercial 1,200-megawatt breeder, known as the Super Phénix, at Creys-Malville in southwest France.

West Germany is building a 300-megawatt prototype breeder with cooperation from Belgium and the Netherlands at Kalkar near the Dutch border.

Britain runs a 250-megawatt fast breeder at Dounreay, Scotland.

Carter Hails Bonn

WASHINGTON, July 1 (AP).—President Carter has praised West Germany's decision to limit the export of sensitive nuclear technology, describing it today as "a step in the right direction."

West Germany and France announced two weeks ago that they would complete uranium processing plant sales to Pakistan and Brazil that had been in the works for some time, but would then limit any further export of such nuclear devices or information.

The Carter administration has urged France and West Germany to refrain from such export plans and attempted to halt the French sale to Pakistan and the German sale to Brazil.

West Germany Gets New Divorce Statute

BONN, July 1 (Reuters).—A divorce law abolishing the legal concept of guilt for the failure of a marriage and enabling couples to divorce after a year of separation by mutual consent, went into effect in West Germany today. Until now, a divorce could be granted at any time if one partner had "committed adultery" or "refused conjugal rights."

If only one partner wants to divorce, the couple must live part three years. The criterion for divorce will be the "objective state of the marriage" and not the "guilt" of one partner.



United Press International.

MODERN MASTERY—A barefoot Amish girl dressed in the attire of her sect rolls down a street of Goshen, Ind. When she saw the photographer, she ran and hid.

Hint Threat to SALT

Russians Say Decision on B-1 Opens Round in Arms Race

MOSCOW, July 1 (UPI).—In its first comment on President Carter's decision to halt production of the B-1 bomber and deploy Cruise missiles instead, the Soviet Union said today, "The United States has started a new round in the dangerous arms race."

Tass suggested that the decision could have a negative effect on the Strategic Arms Limitation Talks and on Soviet-U.S. relations as a whole.

● **President Carter kept his decision to halt B-1 production to himself and his closest aides. Page 3.**

While the unsigned Tass dispatch from Washington consisted mainly of reporting domestic U.S. reaction, the carefully selected negative response clearly indicated Kremlin displeasure with Mr. Carter's move.

In Washington, Defense Secretary Harold Brown said today that President Carter's decision to kill the B-1 bomber would save "many billions of dollars" in the next decade and immediately cut next year's defense budget.

He said that Mr. Carter soon would ask Congress to remove $1.5 billion in B-1-bomber funds from the $110-billion defense budget for the fiscal year starting Oct. 1.

Research Minimized

The Tass article gave scant attention to Mr. Carter's announcement that development of the $100-million B-1 would be limited to research, instead of the production sought by the Pentagon.

Mr. Carter said the United States should instead begin deployment of the Cruise missile on air-launched platforms. The Cruise is an inexpensive, pilotless missile which is virtually impossible to detect.

"The implementation of the program for deployment of Cruise missiles is a reflection of the general line of the U.S.A. toward an increase in the military budget, toward building up the war arsenal and creating qualitatively new systems of mass-destruction weapons," Tass said.

As examples of such systems, Tass cited development of the new MX missiles and work on the so-called neutron warhead, which is designed to kill human beings while doing little damage to buildings.

'Militaristic Plans'

"Public and sober-minded political figures justly think that the implementation of these militaristic plans seriously complicates efforts for the limitation of the strategic arms race [and] diverts funds which are necessary for the resolution of numerous domestic problems in the U.S.A.," Tass said.

The deployment of the Cruise missile has become the main sticking point in the talks to reach a new SALT agreement, replacing a five-year interim pact which expires in October.

Mr. Carter told a news conference yesterday that the Russians insist that airplanes equipped with Cruise missiles should be included under limitations for multiple-warhead weapons.

But he said, "We have a fairly compatible position with the Soviets" on the maximum permissible range for Cruise missiles.

U.S. Pays Unesco $43 Million Owed In Back Dues

PARIS, July 1 (AP).—The United States paid $43 million in back dues to the UN Educational, Scientific and Cultural Organization today, ending a three-year row over the organization's moves against Israel and easing much of its financial problems.

William Jones, U.S. envoy to Unesco, handed the check covering 1975-76 dues to director-general Amadou Mahtar M'Bow.

The payment represents about 20 per cent of Unesco's two-year budget. The organization now can reduce borrowing from Arab members to cover its expenses.

The United States blocked its funding of Unesco in 1974 to protest the exclusion o. Israel from any Unesco regional grouping. A 1975 resolution equating Zionism with racism caused the United States to harden its position.

Unesco granted Israel membership in the European regional group last year. Early this year a permanent Israeli delegate was named to Unesco headquarters for the first time since 1974.

Long-Term Economic Forecast

Carter Advances Date for Balancing Budget

WASHINGTON, July 1 (UPI).—President Carter today accelerated his timetable for balancing the budget, predicting a surplus of $3.9 billion in fiscal 1980, a year ahead of schedule.

But, in his first long-range economic outline, Mr. Carter cautioned that the estimates take into consideration only present conditions.

He forecast real economic growth of about 5 per cent for the next four years and unemployment on a slow but steady downward slide. He said the current unemployment rate of 6.9 per cent would drop to 6 per cent over the next 18 months, then creep downward to 4.5 per cent over the ensuing four years.

An improving economy should provide the administration with a budget surplus of $42.1 billion in fiscal 1981 and $75.5 billion in fiscal 1982, he said.

In more immediate assessments, however, Mr. Carter estimated that federal spending will exceed income by $67.5 billion in fiscal 1978, the second upward revision in the budget deficit in five months.

Next year's red ink would be followed by a $31.8-billion deficit in fiscal 1979—the 11th consecutive year that federal spending would exceed income—he predicted.

Thereafter, he said, conditions should improve as federal spending increases at a slower rate than income from taxes and other sources. The administration projected that outlays for fiscal 1980 would be $532.7 billion, an increase of less than $70 billion from next year.

Meanwhile, income would swell to $536.6 billion, a surge of $135 billion from the projection for next year, it said.

The next budget calls for federal spending of $463.9 billion, compared with $406.4 billion in the current fiscal year.

Italian Strike Losses

ROME, July 1 (AP-DJ).—There were 3.7 million working hours lost in Italy due to strikes in May, about half the May, 1976, figure of 7.25 million. For the first five months, time lost came to 40.24 million working hours, less than half the total in the year-earlier period of 99.12 million.

No Comments Until Begin Arrives

Carter Puts Gag Rule on Details of Mideast Peace Plan

By Bernard Gwertzman

WASHINGTON, July 1 (NYT).—President Carter, seeking to prevent the rift between his administration and Israel from growing, yesterday imposed a moratorium on further comments about details of a projected Middle East settlement. The moratorium is to last until Israeli Prime Minister Menahem Begin visits Washington on July 19.

In addition, obviously concerned about the sharp reaction by Israel's supporters in this country to recent administration statements that seemed to pressure the Begin government, Mr. Carter pledged again to give "pre-eminent" priority to Israel's survival.

Mr. Begin will be received at the White House, the President said at his news conference, "with the kind of friendship that has always been a characteristic of the American people's attitude toward Israel."

"An overwhelming consideration for us is the preservation of Israel as a free and independent and hopefully peaceful nation," he said. "That is preeminent."

The President's decision to avoid further comment on the details of a Middle East settlement follows nearly two weeks of growing concern among Israelis and their U.S. supporters that the administration is seeking to put pressure on the Begin government to make concessions.

To ease this concern, the administration has stressed the continuing U.S. commitment to Israel. The administration let it be known last weekend that an additional arms sale of $115 million would be recommended for Israel. Mr. Carter has used every opportunity, privately and publicly, to reassure the Israelis.

But despite the palliative intent of Mr. Carter's words, several administration officials have predicted in recent days that unless there is a major change in Mr. Begin's attitude toward certain aspects of a Middle East settlement, the United States and Israel may become involved in one of the worst disputes in Israel's history.

The officials said that the administration statements issued Monday, reminding Israel that some territory must be given up on all fronts in return for peace with the Arabs, had been worked out at the White House. It was meant to warn Mr. Begin, the officials said, that the United States would not condone a refusal to yield territory on the West Bank and in the Gaza Strip.

Before the Israeli elections last month, Mr. Begin was arguing that Israel should not give up the West Bank or Gaza because they were historically an integral part of Israel. He has altered his position since he became Prime Minister: He now says that Israel will abide by pertinent Security Council resolutions and will enter negotiations with no preconditions.

Begin Shift Questioned

But Carter administration officials charge privately that such recent statements by Mr. Begin are cosmetic. They note that he has been saying that he will not divulge his negotiating position until he sits down with the Arab leaders and that he will not accept any outside plans that might be submitted. Mr. Begin has also said that, in negotiations with the Arabs, he might be able to persuade them to let Israel keep the West Bank and Gaza.

U.S. officials said that Mr. Begin's statements were not sufficient. They said they want him to tell the United States, publicly or privately, whether Israel will agree to large-scale territorial withdrawals in the Sinai, on the Golan Heights and on the West Bank and Gaza fronts before any Geneva conference on the Middle East is convened.

Only if the United States is certain that Israel will make territorial concessions, the officials said, can it persuade the Arab leaders to take the necessary steps toward peace.

Statement a Reminder

There was concern, officials said, that Mr. Begin hoped simply to say he would negotiate without preconditions and thereby win U.S. support. That is why the statement was issued Monday that reminded Mr. Begin that no occupied territory could be automatically excluded from negotiation.

As a result of Monday's statement, tensions have risen in Israel and among Israeli supporters here, and the administration decided that, having sent its message to Mr. Begin, it was time to halt the public dialogue that had taken on the aspect of recrimination—at least until Mr. Begin's arrival.



Menahem Begin

Israel Said to Warn Lebanon On Palestinian Force in South

BEIRUT, July 1 (AP).—Israel has issued a warning that it will intervene in southern Lebanon if the Palestinian guerrilla presence there increases, Lebanese government sources said today.

A Foreign Ministry source said the warning was passed on to Lebanon by the United States.

The situation in southern Lebanon along the border with Israel has been deteriorating recently following increased clashes between Israeli-backed Christian rightists and the alliance of Lebanese Moslem leftists and Palestinian guerrillas.

The Syrian-dominated Arab League peace-keeping force has been unable to restore peace in southern Lebanon following repeated Israeli threats that its presence would not be tolerated close to the border. The force restored peace in the rest of Lebanon last November, ending 19 months of civil war.

4 Arab States

The Foreign Ministry source said the Israeli warning also was passed on to the governments of Egypt, Syria, Kuwait and Saudi Arabia—the four Arab states supervising the peace-keeping operation in Lebanon.

Arab leaders have claimed recently that Israel would use the tense situation in southern Lebanon as an excuse to launch an invasion—a development, they said, that could precipitate a new Arab-Israeli war.

Analysts said the warning to the four Arab nations overseeing the peace-keeping force may have been meant as an appeal to them to stop further guerrilla infiltration into the south.

The peace force is currently stationed along a theoretical "red line" about 15 miles north of the border. Israel has stated that it would not tolerate the crossing of this line by peace-force troops, but it has not defined the exact location of the line.

Before the outbreak of the civil

(Continued on Page 2, Col. 2)

U.S., Cuba Open Missions Sept. 1

HAVANA, July 1 (Reuters).—The United States and Cuba will exchange diplomats on Sept. 1, it was announced here today.

It will be the first time the countries have had their own direct representation in each other's capitals since the United States severed relations in 1961. An agreement to exchange medium-level diplomats without setting up formal relations was announced in Washington and Havana early this month.

An announcement by the Cuban Foreign Ministry today said it had been agreed that the opening of the missions should take place simultaneously on Sept. 1.

On Procedural Question

West Sees Shift by Moscow In New Proposal at Belgrade

BELGRADE, July 1 (Reuters).—The Soviet Union today put forward a new procedural proposal for the Belgrade conference on European security and cooperation that was seen by Western delegates as a slight shift from its previous rigid position.

Delegates from 35 states at the current preparatory talks are wrangling over procedure to determine how closely the conference should examine such issues as human rights when it meets for its main session in October.

In a closed session today, chief Soviet delegate Yuli Vorontsov said the main meeting should be conducted in plenary sessions. But he made allowance for the setting up of parallel, subsidiary working groups when necessary, according to diplomats at the conference.

The plenary session would decide when such working groups should be formed and when they should prepare drafts on concrete questions, according to the Soviet proposal.

Subordinate Panels

A Western delegate said the Soviet proposal indicated that Moscow believed the working groups should act as drafting committees subordinate to the plenary session rather than as debating groups.

A proposal in this form was certain to be unacceptable to the nations of the West, which are seeking a thorough discussion on progress made since the declaration on détente and human rights was adopted at the 1975 Helsinki summit meeting of the European security conference, he said.

But another Western delegate said today's developments were encouraging.

"The Russians are beginning to lay their cards on the table," a Western delegate said.

Yugoslavia, host to the conference, viewed Mr. Vorontsov's proposal as a positive sign, delegates said.

Until today, the Soviet Union had refused to talk about procedural methods for the October meeting pending settlement of the controversial issue of the agenda.

Vance Sets Africa Policy

(Continued from Page 1)

ment of Prime Minister Ian Smith is in power and under pressure to agree to a U.S.-British formula leading to a majority rule next year, Mr. Vance said the conflict was growing.

He said that "the choice between negotiated settlement and violent solution must be made now."

"The same is true for Namibia [South-West Africa]," Mr. Vance said, "many lives—black and white—hang in the balance."

In South-West Africa, an area controlled by South Africa, negotiations are under way on a formula allowing for independence under United Nations auspices.

As to South Africa itself, Mr. Vance said, "violence within South Africa grows." He said there may be time for people of goodwill to achieve a solution there, "but progress must soon be made, or goodwill could be lost."

U.S. Delays Shuttle

EDWARDS AIR FORCE BASE, Calif., July 1 (AP).—The first free flight of the U.S. Space Shuttle is now set for Aug. 12 at the earliest, space agency officials said yesterday, announcing a delay in the test schedule.

Basque Faction Denies Ordering Hostage's Death

MADRID, July 1 (UPI).—The leadership of the Basque separatist organization ETA said today that it did not give "the execution order" to kill kidnap victim Javier de Ybarra y Berge.

But the organization said that its guerrillas, who abducted and killed the wealthy industrialist, have escaped from Spain and are in "a safe place."

The ETA (whose initials stand for Basque Land and Liberty) leadership version of the slaying came in a letter, postmarked in the south of France, received by a Bilbao newspaper.

The guerrilla organization also announced that it intended to "intensify violent actions" and carry out "personal reprisals with collective attacks."

The note said, "The commando was not totally under the control of the political-military arm [of ETA]. From our point of view, its action was an act of disobedience. The execution order did not come from our leadership."

The guerrillas abducted the 63-year-old industrialist from his home on May 20 and killed him a month later when his family did not pay a $15-million ransom.

Censorship of Press Revamped in Romania

BUCHAREST, July 1 (AP).—The party Central Committee, in a decision published here yesterday, said that Romanian editors and newly created councils in news media organizations will be responsible for censoring their own publications.

Until now, censorship was the function of a body known as the Preventive Press Control of the Committee of Press and Printing. The committee, which is being reorganized, will oversee the printing and distribution of publications. But it will not screen news articles and books for content before printing.



Associated Press.

ALMOST ALONE—An aged Lebanese woman walking through Khiam, southern Lebanon, during a lull in the shelling. She is one of about 200 persons remaining in the Moslem town which once had a population of 25,000.

New West Bank Settlements Planned by Israel Government

TEL AVIV, July 1 (UPI).—Despite U.S. opposition, Israel's ruling Likud bloc has prepared a blueprint calling for the establishment of five urban settlements on the occupied West Bank, the state radio reported today.

Prime Minister Menahem Begin has decided to hold off discussion of the plan until after his return from talks with President Carter in Washington July 19-20, the radio said.

The plan seeks to upgrade two small Jewish settlements on the West Bank and make them full-fledged towns.

Three more settlements are slated—near Jericho and the villages of Beit Sira and Tekoah near Ramallah.

A nationalistic "Band of Believers," a religious movement, set up an unauthorized settlement at Camp Kadum near Nablus more than a year ago. At the settlement, Ma' Ale Ha' Adumin, a handful of Jewish settlers are living in a trailer camp. It is one of those due for expansion.

Soon after Mr. Begin's Likud bloc won the May 17 election, religious leaders announced plans to set up 20 Jewish settlements in the occupied territory within six months.

The United States has repeatedly opposed the establishment of Jewish settlements in occupied Arab territory on grounds that it could jeopardize Middle East peace efforts.

Reserve Gen. Ariel Sharon, Israel's new agriculture minister, is said to have endorsed the new settlement plan, which also calls for five new roads to be built crisscrossing the West Bank. Gen. Sharon declined comment.

Israel has already set up 18 Jewish settlements on the West Bank since capturing it from Jordan 10 years ago. But only one of them, at Kiryat Arba near Hebron, is a full-fledged urban center.

Libyan Hijacker Gets 6-Year Jail Sentence

PALMA, Majorca, July 1 (Reuters).—An 18-year-old Libyan was sentenced yesterday to six years in prison for hijacking a Libyan airliner with 86 passengers on board last July.

Abdul Magid Mustafa Gamel seized a Boeing 727 on a domestic flight from Tripoli to Benghazi. He surrendered to police at the airport here after the plane was refused permission to land in Tunis and Algiers.

OAU Set to Open Summit Talks Today

By Jonathan C. Randal

LIBREVILLE, Gabon, July 1 (WP).—African heads of state flew into this oil-rich town today for the annual summit meeting of the Organization of African Unity, which appears more divided than ever before in its 14-year existence.

Evidence of the split between radicals and moderates was reflected in the failure of a six-day foreign ministers session to come to terms with any of the basic problems troubling the 49-nation organization.

By nightfall, 14 heads of state had arrived in the oceanside capital of this French-speaking nation, whose inhabitants enjoy independent Africa's second highest per capita income thanks to its oil and other mineral wealth.

Low Attendance Expected

Barely more than 20 heads of state were expected to attend the four-day session which starts tomorrow. Last year only nine leaders attended the OAU summit in Mauritius.

No major figure from radical Africa, except Mengistu Haile Mariam of Ethiopia, was expected to attend this year's meeting.

[President Idi Amin of Uganda will not attend the summit, Uganda radio reports indicated. The radio announced today that the Uganda delegation will be led by the country's ambassador to Ethiopia, United Press International reported from Nairobi.]

After several years of keeping a low profile, the moderates were geared to protest Cuba's military presence in Africa and to question the frontiers inherited from the continent's former European masters.

But observers doubted that the moderates would have much effect since in the past the OAU's strongest decisions often have been honored in the breach.

The radical-moderate split goes back to the late 1950s and early 1960s when the more cautious members of the so-called Monrovia group opposed the strident "independence now" demands of the Casablanca Pact countries.

The radicals and moderates today agree only in their demands for an immediate end to white rule in Rhodesia, South-West Africa (Namibia) and South Africa.

In recent years the quarrels have degenerated into violence among OAU members, and they threaten to sweep away the remaining assumptions of peaceful coexistence taken for granted in the post-independence euphoria of the early 1960s.

In the strategic Horn of Africa, Ethiopia is pitted against the Sudan and Somalia, which claims part of its territory. Somalia is also at loggerheads with Kenya over its alleged military intervention inside Kenya's northeast frontier.

Inside Ethiopia, Eritrean guerrillas are in control of much of the province which controls the strategic Red Sea coast opposite Yemen and Saudi Arabia.

Farther west, Chad has charged Libya with forcibly occupying 45,000 square miles of its territory and aiding anti-government insurgents.

In central Africa, Zaire this spring suffered an incursion launched from its southern neighbor, Angola. Zaire received aid from Morocco, which sent about 1,500 troops, and from France, which provided transport aircraft.

The most difficult problem is the escalating fighting over the former Spanish Sahara between Algerian-backed Polisario guerrillas and Morocco and Mauritania, which annexed the phosphate-rich territory. The annexation was the first overt violation of Africa's often ethnically artificial borders laid down by European colonialists at the 1885 Congress of Berlin.

Trawlers Yield To U.K. on Ban

THE HAGUE, July 1 (Reuters).—Dutch fishing boat owners today decided to withdraw their trawlers from British North Sea waters after their government said that it would not suppore their defiance of a newly implemented British ban on herring fishing.

The decision was announced by the company that owns the trawler Johanna, boarded early today in British waters and escorted to harbor in the Shetland Islands.

The Kennemerland Fishing Co. said that the owners agreed to pull back about 40 trawlers from British waters following talks with the government.

Radioactive Fog Forms After Leak At French Plant

PIERRELATTE, France, July 1 (AP).—A large quantity of uranium hexafluoride escaped from a chemical processing plant today, temporarily forming a slightly radioactive cloud over this southeastern French city, officials said. No injuries were reported, but nine employees who inhaled the gas were placed under observation.

Uranium hexafluoride is a volatile compound that is used in isolating uranium 235. Officials said that the accident happened when a valve ruptured, and that the compound vaporized on contact with the air, forming a slightly radioactive cloud over the factory.

There was some contamination of the plant before strong winds dissipated the cloud, they said.

Two weeks ago, a similar accident briefly contaminated the drinking water in the staff canteen, and employee unions have been pushing for stricter safety measures since.

Guerrilla Chief Killed, 2 Injured In Italy Shootout

ROME, July 1 (UPI).—Police killed one of Italy's top urban guerrilla leaders and wounded two woman guerrillas today in a gun battle.

Carabinieri (national police) said that the dead man was Antonio Lomuscio, the head of the leftist Proletarian Armed Nuclei (NAP). The women, Maria Pia Vianale and Franca Salerno, who had been hunted since they escaped from a prison in Pozzoli in January, were wounded and taken to a hospital.

A police spokesman said that a Carabinieri patrol recognized Mr. Lomuscio and the two women in an automobile near the Church of San Pietro in Vincoli, which houses Michelangelo's statue of Moses. He said that the guerrillas opened fire when the Carabinieri approached them and the officers fired back.

Earlier in the day, a four-member group claiming to represent the "United Communist Fighters" bombed the Intersind Industrial Association office in Palermo, causing medium damage.

Elsewhere in Italy, police said that a gunman fired at a Rome bus late last night, causing light injuries to a passenger hit by shattering glass. A Communist university student in Naples was hospitalized after being ambushed and stabbed following a party meeting.

190th Session of SALT

GENEVA, July 1 (UPI).—U.S. and Soviet delegations to the Strategic Arms Limitation Talks today held their 190th session since negotiations began in 1972.

Swiss Sound Alarm on Thef Of Cowbells

BERN, July 1 (AP).—Farmers in Switzerland are at the wits' end—and all because the thieving tourist.

The traditional Swiss cowbell, worn by cows all over the country, has become prime target for tourists wi prefer stealing them from th animal's neck to buying the from the farmer.

"Who else could be respo sible for the thefts?" aske a Bern insurance compar spokesman. "Peasants don often go walking and climbu in the middle of the day." H added that applications fro farmers for theft insuran had significantly increased i the last year.

The cowbells cost betwee 80 and 300 francs ($32 an $125) each.

Ethiopia Endorses Report Of Attack by Kenya Force

NAIROBI, July 1 (AP).—Ethiopia, accused by Somalia of attacking Kenya and putting the blame on the Somalis, today backed the Kenyan version of the attack story and said it was Somali troops who attacked a Kenyan police post earlier this week.

Ethiopia's ambassador to Kenya, Mengiste Desta, said Somalia's claim that Ethiopian troops staged the attack to spoil Kenyan-Somalian relations "is a pure fabrication concocted by Somalia in a vain attempt to conceal her naked aggression against the territorial integrity of Kenya."

Kenya claimed that 3,000 Somali troops attacked the Rhamu police post near Kenya's northern border with Ethiopia. It said 13 persons died in the shootout.

Somalia's ambassador denied the attack and suggested it was done by Ethiopia, but Kenya termed the denial "consistent with the archaic theatrics of the Somali government."

"Somalis and Ethiopians may look the same to the Somali government but we know the difference," said a Kenyan government spokesman.

Mr. Mengiste said Somalia has been carrying out subversion against Ethiopia, newly independent Djibouti and Kenya by infiltrating agents.

Somalia in the past has claimed Djibouti and parts of Kenya and Ethiopia as part of its historical territory.

Infiltration Report

ADDIS ABABA, July 1 (Reuters).—Infiltrators from the Sudan who entered the remote town of Beica in western Ethiopia two days ago have been driven out by militiamen, accord-

ing to Norwegian missionaries the town.

The missionaries radioed t Lutheran mission headquarters Addis Ababa Wednesday t Beica had been occupied.

Another message, received y terday, said the infiltrators h been driven out. There were details on the fighting but Norwegians were unharmed, mission spokesman said today.

Amnesty Announced

LONDON, July 1 (UPI).—Ethiopia's junta has announc a full amnesty for supporters the Democratic Union who h gone into hiding or fled to Sudan, Addis Ababa radio ported today.

The spokesman said all th who have fled to neighbori countries, and particularly th who have fled to the Sudan, c return to Ethiopia and th normal activities, the broadc said.

The spokesman advised th in hiding or abroad to report the nearest army post or gover ment authority and then retu to their homes.

Opposition in Ireland Names New Leaders

DUBLIN, July 1 (AP).—The Fine Gael party chose Foreign Minister Garret FitzGerald, 51, and the Labor party named former Welfare Minister Frank Cluskey, 47, as party leaders today after the landslide defeat of their coalition.

Jack Lynch's Fianna Fail party, victorious in the general elections two weeks ago, assumes power Tuesday. Mr. FitzGerald, 51, a former university lecturer, succeeds outgoing Prime Minister Liam Cosgrave, 57, in the party post. Mr. Cluskey succeeds Deputy Prime Minister Brendan Corish, 58.

Guerrillas Hi Casino Hotel In Rhodesia

VICTORIA FALLS, Rhodesi July 1 (UPI).—Black national guerrillas fired mortars a small arms last night at luxury casino hotel, causing casualties and little damage b forcing about 60 gamblers take refuge in the lavatori witnesses said today.

"For about 15 minutes th was a lot of nervous giggling the loo," said Sue Robinson, a croupier at the Elephant H Country Club casino.

[Joshua Nkomo's Rhodesi nationalist group, the Zimbab African People's Union, toc claimed responsibility for t mortar attack on the hotel, R ters reported from Lusaka.]

A communiqué issued in Sa bury described the attack "ineffectual and inaccurate."

It was the most serious att in Victoria Falls since guerril attacked a motel last Octo killing one person.

The Salisbury communic also reported that security for had killed 12 guerrillas and el Africans "running with, a actively assisting, a terro gang."

It said guerrillas "murder district security assistant I ward Sibanda, 25, while he v on leave in northeastern Rho sia.

Security force losses in t 4 1/2-year-old guerrilla war n total 358 and guerrilla deaths at 2,649.

Police Superintendent Fe Cutner said the firing in V toria Falls began at 8:15 a lasted about 30 minutes.

Two hours later, he said, police patrol boat in the Zamb River, which forms the bound between Rhodesia and Zamb was fired on from Zambia a returned the fire.

Mr. Cutner said that la sporadic mortar and small ar fire was directed against Rho sian security forces, lasting u midnight. There were no casu ties.

2 German Anarchists Charged in Shooting

KARLSRUHE, West Germa July 1 (UPI).—The public pr cutor yesterday charged two archists, suspected of involvem in the slaying of Chief Pr cutor Siegfried Buback, with attempted murder of six pol men.

The prosecutor also chan Verena Becker, 24, and Guent Sonnenberg, 22, with armed r bery and membership in a t rorist organization. The were arrested May 3, abou month after Mr. Buback's de in a gunfight with policemen

Copper Strike in U.S.

PHOENIX, Ariz., July 1 (U —More than 38,000 union work went on strike against the copper industry today, walk out at seven of the eight ma producers in the West and nouncing plans to strike eighth tonight.

French Believe Brezhnev Health Is Failing

(Continued from Page 1)

him far more than they ever have before," said a diplomatic source. "He tired more rapidly than ever before."

The Soviet insistence on having Foreign Minister Andrei Gromyko, Commerce Minister N.S. Patolitchev and lesser officials sit in on the talks throughout the first two days continues to intrigue French officials.

The French delegation arrived at the 14th-century château in Rambouillet, southwest of Paris, expecting the two Presidents to go immediately into brief private talks. Instead, they found that Soviet officials had set up two separate tables with 10 chairs each in the meeting room.

Tiring Trip

The trip from Moscow appears to have contributed significantly to the very fatigued appearance Mr. Brezhnev had during the second and third day of talks and what appears to have been some disorientation in the private session with Mr. Giscard d'Estaing.

In Moscow two weeks earlier, during a meeting with French Foreign Minister Louis de Guiringaud, Mr. Brezhnev started slowly but gradually warmed up in their hourlong talk and spoke forcefully without notes, according to one report.

At Rambouillet, "we certainly did not see a man at death's door," said one official, who denied that the French had detected signs of a serious illness in Mr. Brezhnev.

But, the official added, Mr. Brezhnev never completely recovered from the air journey. He appeared to have entered into a steady decline because of old age and his medical history, and may be forced to step down before the end of the year, according to one view expressed here.

Message to Vance

It could not be established from French sources that Mr. Giscard d'Estaing had conveyed to Mr. Vance a similar estimate on the apparent opening of a transition period for Soviet leadership. But there have been indications that Mr. Vance carried that message home.

Mr. Brezhnev reportedly ate little more than soup at the protocol dinner Mr. Giscard d'Estaing gave for him, and appeared to be displeased with the cooking at the Soviet Embassy here during his reciprocal lunch for President Giscard d'Estaing.

Despite the indications of the concern expressed by Mr. Giscard d'Estaing to Mr. Vance, both French and foreign sources were cautious in making predictions about Mr. Brezhnev's health in the immediate future. One source pointed to Mr. Gromyko's virtual disappearance for two months earlier this year, evidently because of fatigue, and the strong comeback he has made since March.

Israel Said to Warn Lebanon

(Continued from Page 1)

war in April, 1975, the guerrillas used the southern border region as their main base for raids into Israel. These precipitated Israeli retaliatory air and ground strikes into Lebanon.

When the civil strife ended in the rest of Lebanon, the guerrillas started drifting back to their former bases. This development provoked stiff opposition from Christian rightist militias in a string of Christian villages along the border.

In the last three weeks, daily artillery duels have been stepped up between the Christian areas and the Palestinian guerrilla-controlled zones.

Christian Factions Clash

BEIRUT, July 1 (UPI).—Rival Christian rightist groups battled with rocket-propelled grenades, rifles and machine guns in a southern Beirut suburb for nine hours today before heeding calls by party leaders to end the clashes.

One person was killed and four were wounded, according to reports from witnesses.

The fighting, between militiamen of the Phalangist and National Liberal parties, broke out shortly after dawn following a dispute yesterday among local high-school students in which two students were shot and wounded.

Sadat Bars Israel Ties

BEIRUT, July 1 (AP).—Egyptian President Anwar Sadat has barred diplomatic and trade relations with Israel as part of an overall Mideast settlement and says creation of a Palestinian state is the "backbone of peace."

Mr. Sadat was quoted in an interview to be published tomorrow in the magazine Usbu El Arabia, an independent Beirut weekly. He said he discussed the issues with President Carter last April in Washington.

"I told him simply that if we resurrected Jesus Christ and Prophet Mohammed together, they would not be able to persuade Moslem or Christian Arabs to open the borders with Israel after 29 years of hatred, four wars, rivers of blood and massacres," Mr. Sadat said.

"I told President Carter that the creation of a Palestinian state is imperative, because this is the backbone of peace," he said. "We all, as Arabs, struggle for the Palestinian cause, rather than for the Sinai or the Golan Heights."

OPEC Price Rift Is Healed, Venezuelan President Says

By Ann Crittenden

NEW YORK, July 1 (NYT).—The oil-pricing split within the Organization of Petroleum Exporting Countries has been settled with agreement that there will be no further price rises this year, Venezuela's President Carlos Andres Perez said yesterday.

His comments were made in an interview during a stop in New York as part of a six-day official visit to four U.S. cities.

Mr. Perez said that although this year's oil prices have been set at 10 per cent above last year's level, prices in the future would inevitably continue to rise. He said they would be closely linked to progress in the dialogue between developed and underdeveloped nations over a new distribution of world resources.

"A great deal of influence will be exerted by the OPEC nations on this problem of achieving a more just equilibrium" in global resources, Mr. Perez declared. He said that next year "the criteria of moderation in oil-price rises will continue to predominate."

Personal Links

In recent months, Mr. Perez has established personal links with a number of other heads of state, particularly in the Middle East. His increasingly active personal diplomacy is credited with reconciling the antagonists in the six-month OPEC pricing dispute. On one side were Saudi Arabia and the United Arab Emirates, which raised prices by 5 per cent last Jan. 1. On the other side were the cartel's 11 other members, which increased their quoted prices by 10 per cent at that time and scheduled an additional 5-per-cent rise for today.

In the compromise settlement, Saudi Arabia and the United Arab Emirates—which together provide one-third of U.S. oil imports—are expected to announce a 5-per-cent price increase, matching the prices charged by the 11 other OPEC members, which are to forgo any further price rises this year. Nine of the 11 that had been scheduled to raise prices today announced Wednesday that they would not do so.

Part of the challenge of the 55-year-old Venezuelan President's visit here was to explain his country's role as a relative hardliner on price increases within OPEC while assuring U.S. leaders that Venezuela remains a firm ally of the United States.

Lowest Levels

Venezuelan oil exports, now only 4.5 per cent of total U.S. oil imports, are at their lowest levels since 1948, partly because of a Venezuelan policy to conserve the nation's oil reserves. But Mr. Perez noted that, during the unusually cold weather here last winter, he personally ordered that the supply of oil to the United States be increased.

Mr. Perez's comments on a link between oil-pricing policies and the future balance of economic power between the industrial nations and the developing ones may be hard for U.S. authorities to accept. He has repeatedly asserted that "petroleum will be a negotiating instrument" in a campaign to establish a new international economic order.

In the interview, he said that the developing nations want to be assured that the prices of the goods they sell will keep pace with the cost of the goods they must buy. But he declined to say whether this meant that the OPEC would want to index oil-price rises to increases in the global price of manufactured goods.

4 Jailed in Somalia Over Yacht Grounding

MOGADISHU, Somalia, July 1 (Reuters).—Two Europeans and a South African were sentenced yesterday to a year's imprisonment for illegal entry into Somalia, and a Dutchman was given a two-year sentence after their trial here.

But all four were acquitted on a charge of espionage, for lack of evidence. The accused, who included two women, were fined on the illegal entry charge, which was brought after their yacht ran aground last November near Hafun, northern Somalia.

Czech Emigrés Granted Amnesty

PRAGUE, July 1 (Reuters).—Czechoslovakia announced yesterday what amounted to a blanket amnesty for about 75,000 citizens who fled the country after the 1968 Soviet-led invasion.

The Ceteka news agency announced that the government recently approved a measure that allows émigrés who have been away for more than five years to apply for a retroactive emigration permit or to renounce their Czechoslovak citizenship.

The agency also said that any who wished to do so could return home. Although it did not specify whether they would be subject to any sanctions, it was assumed that they would not.



Associated Press.

GATE OF THANKS—The Kalabsha Gate, now in Berlin's Egyptian Museum, is a gift to Germany from Egypt for financial aid in saving the Abu Simbel monuments. The 2,100-year-old gate is 21 feet high.

4. Your brother's jokes.
(A good reason to call home.)
An international call is the next best thing to being there.

هكذا في الأصل

Capital Is Surprised, Divided

Carter Kept the B-1 Decision To Himself, a Few Key Aides

By Haynes Johnson

WASHINGTON, July 1 (UP).—On the eve of what President Carter called one of his most difficult decision days, only about six persons knew what choice he was going to make on the controversial B-1 bomber.

When he announced his decision yesterday morning, leaders in the House, including Speaker Thomas O'Neill jr., D-Mass., had not been informed of it.

Mr. Carter's decision surprised a capital that thought it had guessed the answer and was wrong. His decision to discontinue production of the $100-million plane cut across the most sensitive political nerve ends of Washington.

Reaction was swift and predictably strongly divided. The reaction ranged from the charge of "rank amateurism" by Republican leaders to praise for "courage" in "an historic event" from Sen. George McGovern, D-S.D., of the Democratic left wing that is often critical of the President. Perhaps the bitterest reaction came from Rep. Robert Dornan, R-Calif., who said: "They're breaking open the vodka bottles in Moscow." Mr. Dornan represents the district where Rockwell International's B-1 division is located.

The explanation of Mr. Carter's decision remained somewhat murky. One of the most confusing aspects had to do with a House vote Tuesday to go ahead with the production of five B-1s. That vote had been taken as a sign that Mr. Carter had changed his mind from his presidential campaign days after experiencing the realities of the White House.

As a candidate last year, Mr. Carter opposed the B-1.

House Appropriations Committee chairman George Mahon, D-Texas, said on Tuesday that he thought the President was going ahead. When he learned of Mr. Carter's decision yesterday, Mr. Mahon said: "The President has the right to make recommendations, but under the Constitution, Congress has the responsibility for the defense of the country."

Different sentiments had been expressed earlier by another powerful Democrat, Senate Majority Leader Robert Byrd of West Virginia.

Last weekend Sen. Byrd sent Mr. Carter a private letter stating his strong opposition to the B-1. His concluding paragraph read: "With the B-1 we are being asked to gamble a massive amount of public funds—tens of billions of dollars—on the B-1's being effective [and invulnerable] through the 1990s. In the final analysis, it is a question of the best allocation of our resources. Spending $100 billion or more on the B-1 in the years ahead is not the best use of public funds. There are less expensive and more credible military alternatives and many unmet domestic needs for which the money would be better spent."

Brown's Role

What weight Sen. Byrd's letter carried is not known. It is known, though, that Mr. Carter relied heavily on Defense Secretary Harold Brown. The President and Mr. Brown conferred dozens of times about the B-1.

Six weeks ago Mr. Brown sent Mr. Carter a series of papers with options he called "militarily sustainable." These included building the B-1, arming the present B-52 bomber fleet with Cruise missiles and converting civilian transports such as the Boeing 747 to Cruise missile launchers.

On June 1, the President received a package of graphs, charts and Pentagon analyses marked "secret" and "eyes only." These Defense Department papers made the rounds of Mr. Carter's White House aides, from his National Security Office, headed by Zbigniew Brzezinski to his Budget Office, headed by Bert Lance.

Camp David Study

For the President, the last three weeks were the most intensive time of study. Twice, he left his Oval Office in midafternoon to devote his full time to assessing the B-1 issue. Last weekend he further reviewed the issue while at the presidential retreat at Camp David, Md.

On Monday he informed Mr. Brown that he was not leaning toward production of the bomber. Mr. Brown returned to the Pentagon. On Wednesday Mr. Brown delivered the essence of the positions outlined by the President at his press conference yesterday.

In the meantime, Mr. Brown had commissioned a study of his own. The conclusion of it was that B-52s with Cruise missiles would be good enough for the 1980s.

By midweek only a few others knew of the President's decision. They included Vice-President Mondale and Mr. Carter's two key aides, Hamilton Jordan and Jody Powell.

Dissidents Say 2 Are Sentenced

MOSCOW, July 1 (UPI).—Two leaders of a Ukrainian human-rights group have been sentenced to prison terms for "anti-Soviet activity," dissident reported today.

Mikola Rudenko, 56, a writer, and Oleksa Tikhy, 55, a teacher, went on trial June 23 in the Ukraine town of Druzhkovsky.

The pair headed a human-rights group monitoring Soviet compliance with the Helsinki accords. Former Maj. Gen. Pytor Grigorenko, head of the Moscow branch of the human-rights group, said Mr. Rudenko was sentenced to seven years at hard labor and five years in exile and Mr Tikhy was sentenced to 10 years in prison and five years in exile.

3 in French Connection Given Lengthy Terms

MARSEILLES, July 1 (Reuters).—Three persons accused of forming the Marseilles branch of the "French Connection" drug ring were sentenced to lengthy prison terms today on heroin-smuggling charges. Five persons were given suspended sentences and one was acquitted.

Dominique Giudicelli, 54, was sentenced to 17 years. Francis Vanverbergh, 28, and Maximilien Antolin, 39, were given 14 and 12 years



Associated Press.

CUT AND DRIED—The object above is not as it seems, a dissatisfied driver's sublimated expression, but the sculptured creation of a Miami art student. It now sits on his front lawn, where neighborhood children find it to be a great toy.

Senate Studies Funds

Documents Sketch Neutron Bomb's Effect

By Walter Pincus

WASHINGTON, July 1 (WP).—Details of the radiation effects of the Pentagon's proposed new generation of neutron tactical nuclear weapons have emerged from Army documents and statements by government weapons experts.

The Senate is to vote soon on funds for production of the enhanced-radiation weapons—an eight-inch artillery shell and a new warhead for the Lance missile.

The Army documents describe the devastating effect on personnel. The bombs do not generate the intense heat and blast effects of conventional nuclear weapons.

"This represents a change in the way certain parts of the defense establishment want to look at the use of nuclear weapons," said a government official who has been monitoring the nuclear weapons development programs.

The Pentagon's rationale for the new weapons is the belief that regular nuclear weapons would be less likely to be used because of their greater heat and blast effect beyond battlefield range. Arguing that a new generation of enhanced-radiation tactical nuclear weapons would be more acceptable for battlefield use, the Pentagon has been pushing for congressional approval of production money for the neutron shell and warhead.

According to informed sources, a one-kiloton, enhanced-radiation artillery projectile or missile warhead would deliver 8,000 rads (a measure of radiation) to exposed individuals within a half mile of the explosion.

A reference book on the U.S. Army Command and General Staff College, "Conventional-Nuclear Operations," says that at 8,000 rads:

"Personnel will become incapacitated within five minutes of exposure and for physically demanding tasks will remain incapacitated until death . . . in one to two days."

At 3,000 rads, according to the book, exposed individuals become incapacitated within five minutes and remain so for 30 to 45 minutes. "Personnel will then recover," the book says, "but will be functionally impaired until death . . . in four to six days."

At 650 rads, according to the book, functional impairment occurs within two hours. The book adds, "Personnel may respond to medical treatment and survive this dose. However, the majority of exposed personnel will remain functionally impaired until death in several weeks."

10-Kiloton Equivalent

According to informed sources, the one-kiloton neutron weapon's output of radiation falls rapidly, but a dose of 650 rads would be delivered up to three-quarters of a mile from the target.

To obtain the same killing effect with the tactical weapons currently deployed, a 10-kiloton weapon would have to be used, informed sources said.

The funds for enhanced-radiation weapons are in the Energy Research and Development Administration portion of the public works appropriation bill before the Senate.

President Carter wants Congress to approve the production money, although he has yet to decide whether to order production. Former President Gerald Ford approved the neutron weapons last November, but Mr. Carter did not learn of the decision until news stories disclosed it last month.

Mr. Carter has said that he will make his decision before Oct. 1.

Consumers' Suit Critical of Sugar In U.S. Cereals

LOS ANGELES, July 1 (AP).—Claiming that the Post Cereals Division is turning children into "sugar junkies" by selling candy as breakfast food, a parent-consumer coalition is seeking $1 billion from General Foods Corp.

The Superior Court suit, filed yesterday, said that the firm and its cereal division "are engaged in one of the most sophisticated, damaging and cleverly calculated anti-children schemes ever perpetrated by a major corporation in America."

The suit said five Post cereals each contain about 40 per cent sugar. The class-action suit asks that General Foods or Post Cereals be prohibited from calling "cereals" any products with sugar as the main ingredient. The suit also seeks a ban on advertising which indicates that the products "have qualities which they do not in fact possess."

"Children are a susceptible television audience and believe what they're told," Sidney Wolinsky of Public Advocates Inc. said. "When they see strong men lift playhouses, they think Alpha-Bits will make them big and strong."

A General Foods spokesman said yesterday that the company had not received official notice of the suit, but it did not agree with the charges.

Senate Cuts Dam Projects To Compromise With Carter

By Adam Clymer

WASHINGTON, July 1 (NYT).—The Senate apparently decided yesterday that President Carter had it over a pork barrel and voted to compromise and kill several of the 18 major water projects he wants eliminated.

But it did so only after hearing promises that this year's disappointments would probably become tomorrow's dams.

The reassurances were given by Senators John Stennis of Mississippi and Milton Young of North Dakota, respectively the second-ranking Democrat and the senior Republican on the Appropriations Committee.

Sen. Young said that he would have liked to fund all the projects that Mr. Carter disapproved, but to do so would bring a veto. However, he said: "Most, if not all, of those projects being deleted now will be in the program next year or shortly thereafter.

"I cannot help but feel this whole situation will settle down, and we will go back to our old procedures," he said.

Sen. Stennis, nettled by charges from Colorado's two senators, Floyd Haskell and Gary Hart, both Democrats, that his subcommittee had looked after only the projects in its members' states, promised renewed consideration of rejected projects next year.

Some projects had to be cut this year to avoid a veto, he said, but "next year all these matters will be considered that senators desire and put in some kind of a bill if they deserve it."

The Senate votes were held on amendments to the public works appropriation bill, which is not scheduled to be completed until after Congress returns July 11 from its Independence Day holiday. When the House dealt with the bill June 14, it killed only one of the dam projects Mr. Carter disliked, but by a margin so narrow that the vote clearly implied that a veto could not be overridden.

The Senate spent the afternoon and evening debating amendments to the committee's bill, which cut nine of the 18 projects Mr. Carter wanted out.

Problems Snowball in Drought Areas

Another Turn of the Faucet in California

From Wire Dispatches

SAN FRANCISCO, July 1.—California's critical drought produced a shower of fresh problems today. In Los Angeles, the city's 3 million residents were ordered to cut water use by 10 per cent, while in San Francisco, outraged citizens poured cold water on efforts by city officials to persuade them to use more water despite the drought.

Criticism was voiced by ordinary citizens, the local press, the mayor and various consumer groups here.

The gist of most messages to the water men: Dry up.

"Common sense tells you that we don't have enough water and if we don't use our noodles, we'll suffer for it in the long run," said Theresa Shayer, 82, who has cut water usage by 100 gallons a day in her Richmond District home.

"First they [the Water Department] tell you one thing and then they tell you another," she said. "I don't pay much attention. They'll raise the rates anyway."

Despite Rationing

The public outrage—and confusion—was precipitated by warnings from water officials that, despite rationing, San Franciscans must start using more water or be hit with another increase in water rates.

One rate hike went into effect today to compensate for a 25-per-cent water-usage cutback ordered by the Water Department when it instituted the rationing program three months ago.

But the problem, according to officials, is that consumers have been overzealous in their efforts and have cut back more than 40 per cent, with a corresponding loss in revenue to the department.

Several other water districts in the San Francisco area, including Marin County, are facing the same situation.

'Outrageous' Situation

In editorials, newspapers took the Water Department and the city Public Utilities Commission, which sets water rates, to task for what the newspapers called an "outrageous" situation.

"Water officials in the Bay Area couldn't find a mirage in the desert, much less common sense in their board rooms," said the Examiner. It also said the San Francisco Water Department had "scaled new heights in stupidity."

Some city officials indicated a fear that the "unfortunate" remarks by the water men would minimize the seriousness of the drought and lead people to believe they could quit conserving.

Mayor George Moscone's press aide, Corey Busch, who said he was speaking for the mayor, commented, "The financial situation has got to take a back seat to the fact we don't have enough water. We're nowhere near over the crisis. We can't conserve enough."

Los Angeles residents were ordered to cut water usage by 10 per cent beginning today. However, unlike in San Francisco, there will be no rigid enforcement of the "mandatory" rationing—at least at first. Los Angeles may begin enforcing the cutback more stringently if citizens do not reduce water use on their own.

The City Council approved the mandatory rationing last spring. But the courts are overseeing the city's efforts.

The 3d District Court of Appeals in Sacramento refused this week to allow Los Angeles to increase the amount of ground water pumped from the Owens Valley, which the city bought 50 years ago as its main water field. The City Department of Water and Power (DWP) plans to appeal the decision to the Supreme Court.

In the 1970s, the DWP said, the city received 77 per cent of its water from the Owens Valley, 17 per cent from basins under Los Angeles and 6 per cent from the Metropolitan Water District (MWD), an association of Southern California cities and towns.

But the drought has changed the percentages. The DWP estimates that this year 40 per cent of Los Angeles's water will be purchased from the MWD.

"The increased use of MWD water during 1977 will raise water costs by $16 million," a DWP report warned. "The additional cost to customers, through the purchased water adjustment, is equivalent to approximately a 17-per-cent rate increase."

The first part of the Los Angeles rationing plan, which went into effect May 16, prohibited the use of hoses in the washing of sidewalks, serving drinking water in restaurants unless requested, the operation of fountains that do not recycle the water and watering lawns during the day.

U.S. Oslo Envoy Named

WASHINGTON, July 1 (UPI).—President Carter announced today that he is nominating Chicago publisher Louis Lerned, 41, to be ambassador to Norway.

U.S. Gives Up Port in Bahrain

BAHRAIN, July 1 (Reuters).—A six-year U.S. naval presence ended here today when this Gulf state took over the port and docking facilities that served U.S. warships.

Bahrain and Washington reached an agreement under which the United States gave up its repair, communications, supply and maintenance station here.

Negotiations between the two countries, which began in 1975, were conducted in an atmosphere of friendship, officials here said. The officials said that U.S. naval vessels would be allowed to make friendly calls on Bahrain.

FROM ANTWERP BELGIUM
the DIAMOND for you
Now you have the opportunity to buy quality diamonds and diamond jewelry for someone you love, gifts, investment or personal use at tremendous savings to you. Buy fine quality diamonds from the leading first source diamond firm at the diamond center of the world. Write for full information or visit us!
INTERNATIONAL DIAMOND SALES
diamond bourse,
51, hoveniersstraat
antwerp — belgium
tel: 31.93.05
ALL DIAMONDS GUARANTEED BY CERTIFICATE

Washington Unamused by Amy Carter Ad

WASHINGTON, July 1 (AP).—The ad looks legitimate. Peering out at you is Amy Carter, carrying her Siamese cat. She is striding off somewhere, looking, if not exactly pathetic, at least concerned.

"You can save Amy," the copy says, "or you can turn the page."

The ad in the July issue of Washingtonian magazine was a joke, but the White House was not exactly amused.

It looks like the Save the Children Fund ads, the ones with the little child in tatters clutching his empty rice bowl.

"Amy is smiling here, but there is sadness in her eyes," says the text, detailing how Amy's father works long hours and how Amy is faced with "the constant glare of flashbulbs, with men in suits lurking nearby, carrying loaded guns."

At the bottom of the page is an appeal from "Overprivileged Kids Inc." for money so that children like Amy can spend "two weeks among real people."

Just a Joke

Editors of the magazine, which appeals to an upper-middle-class audience in the Washington area, said that the ad was just an attempt to amuse.

But Mary Hoyt, press secretary to Amy's mother, called it "a very questionable public-relations gimmick."

"It's different," she said, adding that she thought "the Washingtonian is overestimating its readers if it thinks everyone will take it as a joke."



Amy

At 1625 Massachusetts Ave., N.W., the return address on a coupon in the ad, a number of envelopes containing checks and coins have been received by the occupant at that address—the Democratic National Committee. The letters, some addressed in crayon with a childish scrawl, are being returned by the Postal Service.

Democratic committee administrator J. D. Nelson said he was not amused. "Right now we're going to let this slide," he said, "but if we decide to do anything further we'll let you know."

Expresses Displeasure

Mr. Nelson said that he has contacted the magazine to express his displeasure.

Scruggs Colvin, of the Air Line Pilots Association, which owns the building where the Democratic committee is headquartered, said he felt that the ad was childish.

"It's not a very interesting joke," Mr. Colvin said. "I think this thing is going to boomerang on the Washingtonian." He said that his organization would ignore the matter.

Washingtonian editor John Limpert does not understand what the fuss is about. "Most of our readers have been amused by it," he said. "It's a satire. If you label it satire up at the top, it loses something. We assume a certain sophistication on the part of our readers."

He said that the gag ad was labeled as a story in the table of contents. "Has this town gotten so grim that nobody can take a joke?" Mr. Limpert asked.

Jailed Belgian Activist Expelled by Russians

MOSCOW, July 1 (Reuters).—A Belgian sentenced in March to five years' imprisonment for distributing anti-Soviet literature was expelled today from the Soviet Union, after pleas from the Belgian government, Tass reported.

Antoon Pype, 31, from Zomebeke, a member of the Flemish Action Committee for Eastern Europe, which campaigns on behalf of Soviet dissidents, was arrested in December while handing out leaflets at Leningrad University.

Ex-U.S. Legislator Pleads Guilty on Vote

NEW ORLEANS, July 1 (AP).—Former Rep. Richard Tonry, D-La., who failed last week to win back the seat he resigned because of vote-fraud allegations, pleaded guilty today to four misdemeanor charges of violating federal election laws.

In return, prosecutors agreed to drop 11 felony charges. Mr. Tonry had been accused of accepting more than $54,000 in illegal campaign contributions, promising jobs for political support and trying to cover it up. He faces a possible four-year jail term and fines totaling $70,000.

6. Somebody's birthday.
(A good reason to call home.)
An international call is the next best thing to being there.

WASHINGTON, D.C.
A Renaissance of Graciousness
A luxury hotel in the great European tradition. Elegant, quiet, unruffled—never a convention.
Member, Leading Hotels of the World
THE MADISON
Washington's Correct Address
15th & M Streets, NW, Washington, D.C. 20005
Telex 851-265-497
or see your travel agent
Marshall B. Coyne, Proprietor

Europe... the better gateway
Rotterdam/Europoort is chosen by more shippers than any other port. We handle an average of 33,000 ocean-going vessels annually, carrying 275-million tons of cargo.
Why do so many customers select us? Not on mere promises. Rather because we do what we say. This we offer:
Speed: Quickest possible ship turn-rounds. Fast intra-Europe transportation by road, rail, air, inland barges and pipeline.
Efficiency: The most modern facilities and equipment needed by container ships, conventional vessels, tankers, and any other type of carrier.
Skill: Dependable personnel trained in specialized schools.
Connections: 12,500 Regular sailings a year offer a profusion of worldwide services very hard to beat.
Continuity: Proud record of good labor relations making Rotterdam a reliable distribution center.
And...
No other port in Europe is better located - right where the Rhine meets the sea.
No locks, no bridges. The center of a 160-million people market - producing and buying.
No other port can serve Europe the way Rotterdam can.
The busiest port of them all.
Because Rotterdam/Europoort cares most... about service.
Rotterdam/Europoort


Port of Rotterdam - External Relations Department - "Europoint III" - Marconistraat 12 - 3029 AK Rotterdam
Phone: (010) 774877 - Telex 23077 - Cables: "eurogate rotterdam"
Postal address: P.O. Box 6622 - 3002 AP Rotterdam

Obituaries

Irving Saypol, Prosecutor of Rosenbergs

NEW YORK, July 1 (NYT).—ing H. Saypol, 71, who served federal prosecutor in the otage and conspiracy trial of ius and Ethel Rosenberg and n was a state court judge for years, died yesterday of cancer his home here.

Mr. Saypol, who was active on state's Supreme Court bench til a few days ago, served as U.S. attorney for the South- District of New York from 9 to 1951. He prosecuted and ervised dozens of cases, inding those against several well-own Communists.

As a state Supreme Court tice, he presided over some of most dramatic cases in Man-hattan. In 1966, he held that the late Rep. Adam Clayton Powell was in criminal contempt of court.

And finally, last year, he was a defendant. He was indicted on bribery and perjury charges by a grand jury under the supervision of Maurice Nadjari, who was then ending his term as special state prosecutor. The charges were dismissed in January.

"He was never the same after that happened," said Roy Cohn, a lawyer and close friend of the justice. "He was in a state of disbelief that something like that could have happened. He was a very, very proud person."

Famous Cases

As the U.S. attorney in Manhattan, Mr. Saypol supervised the government's cases against Alger Hiss, Judith Coplon and 12 top Communist party leaders. Hiss, a former State Department officer, was found guilty of perjury. The trial jury held that he had lied in saying that he had never given government secrets to Whittaker Chambers, an acknowledged former Communist spy courier. Miss Coplon, a Justice Department aide, was found guilty of having been a spy for the Soviet Union. The Communist leaders were convicted of conspiring to advocate the violent overthrow of the government.

But by far the most famous case Mr.Saypol was involved in was the 1951 Rosenberg spy trial, in which he directed the prosecution.

In his summation of the case against the Rosenbergs and Martin Sobell, Mr. Saypol said: "The crime charged here is one of the most serious that could be committed against the United States."

After the jury returned guilty verdicts against the three defendants, Mr. Saypol said:

"The conviction of defendants in a criminal case is no occasion for exultation. The conviction of these defendants is an occasion for sober reflection.

"It is not possible for a great nation to be free from traitors. But this case shows that it is possible to reach them and ultimately bring them to the bar for punishment."

The Rosenbergs were executed on June 19, 1953. There have been recent efforts by their two sons to show that they and Sobell were deprived of a fair trial. Sobell, who was sentenced to a 30-year prison term for conspiring to commit espionage, was released in 1969.

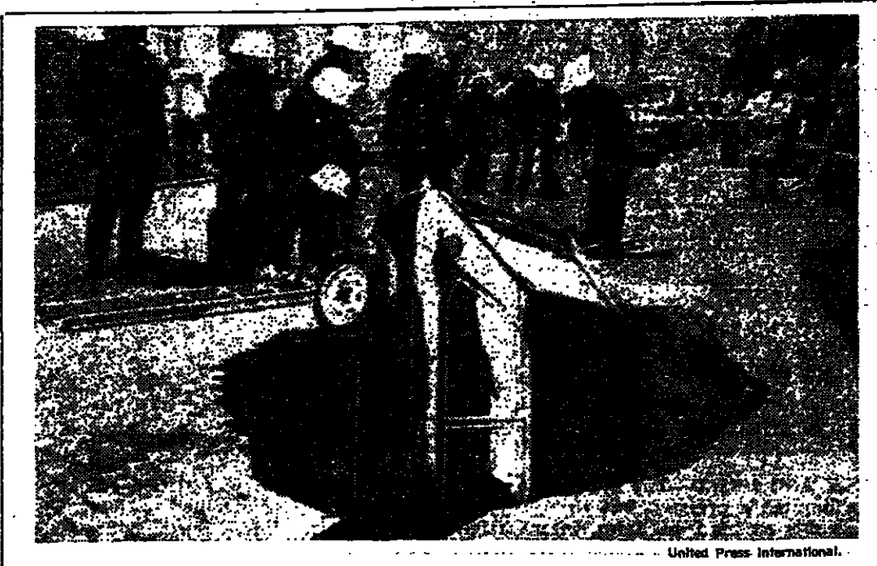
Marcel (Mike) Fodor

TROTSBERG, West Germany, July 1 (UPI).—Marcel (Mike) Fodor, 87, one of the best known of U.S. foreign correspondents, died here today, his family announced.

Mr. Fodor began his career in 1919 with the Manchester Guardian. He later worked for the Chicago Daily News, the Chicago Sun and The Washington Post.

He was an authority on the Balkans and Central Europe.

One of his first big stories was an interview with Emperor Karl of Austria-Hungary after his abdication in 1919. He covered the rise to power of Mussolini and Hitler and the events leading up to World War II.



United Press International.

WRONG WAY—A car parked on a Munich street suddenly took a wrong turn —downward—when a rain-sapped section of a street opened up into an excavation prepared for a new section of the subway. No one was injured in the incident.

Some Arab Producers Import Refined Oil

NICOSIA, July 1 (AP).—When an Arab sheikh pulls into a service station in the Gulf emirate of Dubai, he is likely to be driving a big gas guzzler and be proud of it.

But he also may have to wait in line for 30 minutes, pump his own gas by hand because of a power blackout, pay U.S. prices to fill up his tank and buy imported motor oil.

In the region that produces almost one-third of the world's oil and gas, some consumers have more trouble getting fuel than many consumers in Western countries.

The reason is that the Arabs export more than 99 per cent of their oil and gas. With thousands of big foreign cars imported every year and an economic boom straining power sources, fuel shortages and blackouts are common in the Gulf region.

But few seem seriously bothered. "Nobody worries about energy in the Gulf," says a resident of Dubai. "Most local Arabs have two large American cars that use a gallon every 12 miles."

Subsidies Common

In most Arab oil-producing countries, the price of domestic gas and oil is subsidized and therefore cheap. A gallon of gasoline in Saudi Arabia costs 13 cents, in Kuwait 15 cents and in the emirate of Qatar 31 cents. This compares to an average price of 65 cents a gallon in the United States and $1.46 in England.

But in the poorer oil-producing states, such as the northern emirates on the Gulf, prices are not subsidized, and it costs an average of 68 cents for a gallon of gas. Only one of the seven United Arab Emirates, Abu Dhabi, has its own refineries. The others must import refined fuels.

Dubai, which produces more than 100 million barrels of crude each year, has to import almost 2 million barrels of refined oil.

Economics Not a Factor

Qatar imports its refined oil and gasoline from European and other foreign refineries owned by Royal Dutch Shell, the company that helps Qatar pump crude oil from the ground.

Because of the increasing cost of supporting oil prices, Qatar is having second thoughts about its subsidy program. But most Mideast oil-producing countries consider subsidy their duty, and also do not tax motor fuel.

"Oil is a social service in the Gulf countries," said one foreign oil company executive. "Economics don't come into it. Their philosophy is: How can we charge for it when it's coming out of the ground?"

Periodic shortages of motor oil and gasoline in the Gulf come from distribution problems and are not permanent or serious. The big energy crisis in the Arab countries stems from a lack of power facilities.

Anti-Satellite Test By Russia Reported

WASHINGTON, July 1 (UPI).—The Soviet Union conducted a third anti-satellite test this month that was probably successful, an Air Force spokesman said this week.

Aviation Week and Space Technology, a magazine with ties to the military and industrial communities, called the Cosmos-918 a "killer satellite." The magazine said it orbited once and was recalled to the Soviet Union.

With Similar Amount Offshore

China's Onshore Oil Reserves Near U.S. Level, CIA Reports

WASHINGTON, July 1 (UPI).—China's onshore oil reserves are comparable with those of the United States but its key northern fields likely will be exhausted in 10 years, the CIA reported yesterday.

The agency released a declassified report on Chinese oil prospects. It earlier released a similar report on Soviet oil, forecasting that Soviet oil production would peak no later than the early 1980s.

It is difficult to estimate Chinese oil production, the CIA said, because "not even the Chinese know the size of their reserves."

"Some predictions have been unreasonably high, including one that presents China as a future Saudi Arabia," the agency report said. "These predictions assume China has vast oil reserves and the financial and technological means to exploit them.

"While we have no evidence that China's reserves are on the Middle East scale, we nonetheless believe they are considerable. Working with limited information, experts in academia, oil companies and the U.S. Geological Survey generally agree that China's onshore oil reserves are comparable with the 39 billion barrels remaining in the United States. We share this view."

The report said "the most optimistic estimates now suggest offshore oil reserves are about the same as those onshore."

CIA experts estimated that Chinese reserves of 17 to 30 billion barrels in the north and northeast—the regions likely to supply the bulk of output in the short run—"would be exhausted in 10 years if output were to continue to grow at the 20-percent rate."

The report's maps showed that one of the major offshore oil basins lies between the Chinese mainland and Taiwan.

It quoted a United Nations-sponsored report that "the continental shelf between Taiwan and Japan may be one of the most prolific oil and gas reservoirs in the world."

Maps also showed that the Hulun Ch'ih onshore oil basin in northeast China runs into Mongolia and the Soviet Union. And the Kiangsu offshore basin extends out into the Yellow and East China Seas halfway to both Korea and southern Japan.

"Beyond the question of reserves," the report said, "there are severe financial and technological restraints on increasing Chinese oil production and exports. For 26 years, Peking has force-fed the oil industry with funds and technical manpower at the expense of the rest of industry.

"Internal conflicts have not allowed the influx of foreign capital and technology needed to rapidly develop offshore reserves," the report said.

It noted that Peking "can remove the technological handicaps of its oil industry virtually overnight by changing policy to allow foreign participation," but it said that was not likely.

"On balance," the report said, "we believe that China will produce 2.4 to 2.8 million barrels a day by 1980. Most of this oil will be needed for domestic consumption. Exports are likely to be only 200,000 to 600,000 barrels a day."

The CIA report concluded: "Within a decade or so, continuously expanding domestic demand will absorb total capacity unless deposits in the west or offshore are proved and exploited much more rapidly than expected."

Peking Steps Up Drive Against Radical Backers

HONG KONG, July 1 (NYT).—The eight-month campaign against followers of China's so-called "radicals" appears to have reached a new crescendo. Analysts believe that it may signal an effort to conclude the drive before a national party congress later this year.

In the last week, there has been a sudden increase in mass criticism rallies to denounce supporters of the disgraced "radicals," with a number of ranking provincial party leaders being subjected to attack in front of roaring crowds. Last weekend, a million persons were said to have attended meetings in Yunnan province, in the southwest, where three provincial officials, including an alternate member of the Communist party's Central Committee, underwent "denunciation, exposure and criticism," according to a local broadcast.

Two more provincial party chiefs have been replaced, making a total of 14 of 29 provincial units whose leaders have been reshuffled since last fall.

India State Holds Vote

NEW DELHI, July 1 (Reuters).—Polling began yesterday in the Jammu region of the northern Indian state of Jammu and Kashmir where the Janata party is seeking to wrest power from the regional National Conference party.

Australian Says Laotian Guards Beat, Robbed Him

BANGKOK, July 1 (UPI).—An Australian journalist, John Everingham, 29, expelled from Laos after a week of imprisonment, said today that Laotian authorities pistol-whipped him and confiscated his cameras and notes.

He said that he was arrested in Vientiane on June 23 with three Britons, two French citizens, three Laotians and a Chinese. The British and French citizens, along with Mr. Everingham, were released yesterday and expected to leave Laos this weekend.

Mr. Everingham, at the Thai border town of Nong Khai, said that the Laotian guards hit "me on the back of the head with pistol butts. I was handcuffed for three days. The only food I had was sticky rice given me by Laotians who were in the same prison and had received food from their relatives."

He said that he was arrested at his home, where authorities confiscated five cameras, "thousands of color slides and all of my notes."

Europe Is Eager To Buy Uranium

SYDNEY, July 1 (Reuters).—Australian Prime Minister Malcolm Fraser returned this week from an overseas tour convinced that European countries are eager to buy this country's vast uranium supplies.

During his month-long tour, Mr. Fraser attended the Commonwealth conference in London and met European Common Market officials and leaders of France, Belgium, West Germany, Italy and the United States. He said that the major issue discussed was what Australia will do with its uranium—20 per cent of the world's supply.

He said that a decision would be made next month on whether Australia would end a four-year bar on the mining and export of the nuclear fuel. Development has been held up by an environmental investigation.

NEW YORK'S

HOTEL CARLYLE

MADISON AVENUE AT 76TH ST., NEW YORK 10021
CABLE: THECARLYLE NEWYORK
TELEX: 620692

UGC NORMANDIE
UGC ODEON
ENGLISH SUBTITLES



EDUCATION DIRECTORY

FRANCE

From August 1 until September 3

Your son and daughter will learn French in the bright sunshine of the Riviera.
IN A WELL-KNOWN SCHOOL IN NICE.

COURS RAY

Co-ed private school for secondary and higher education. Accommodation in villas surrounded by gardens.

COURSES in the morning:
Foreign students divided into several groups according to their age and level.
Opportunity for learning other foreign languages as well as mathematics and music with Magda BRARD, first prize of Paris Conservatory of Music.

SPORTS in the afternoon:
Water skiing at Cap Ferrat.
Swimming, rowing, riding, tennis, mountaineering with an experienced guide.

For registration and information, apply to:
COURS RAY, 12, 14, 16 Rue Caffarelli,
06000 NICE, FRANCE. Tel.: (93) 88.48.43.

➤➤ GO ALL THE WAY ➤➤
COME TO FRANCE AND DISCOVER
"The Total Approach" to French
at the INSTITUT DE FRANÇAIS
on the French Riviera
Next available 4-week immersion course starts August 29, September 26, and all year. All ages. All levels. Lodging and 2 meals included.
INSTITUT DE FRANÇAIS—G.2, 23 Ave. Gén.-Leclerc.
06230 Villefranche-sur-Mer. Tel.: (93) 80.86.61.

THE AMERICAN SCHOOL OF PARIS
Founded in 1946
- Day school K-12
- Preparation for American Colleges and Universities
- Accredited by Middle States Association
- Advanced placement courses
- Intensive French program
- International and intramural sports
- Art, music, crafts
- Transportation to and from Paris and Suburbs

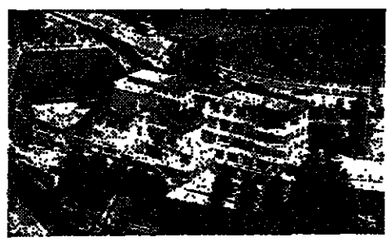
Dr Philip E. McPHERSON
Headmaster
41 Rue Pasteur 92210 ST.-CLOUD
Telephone: 602.54.43

AN ASSET FOR THE SUMMER
—18 hours to make yourself understood
—36 hours to understand 'them'.
INTENSIVE COURSES: July-Aug.
SMALL GROUPS: 3-6 persons.
Linguistic Holidays
AGORA, 10 R. Le Sueur, 75016 PARIS.
Tel.: 500-15-53.

Write for a free copy of the International Herald Tribune's
SCHOOL AND CAMP DIRECTORY
This brochure will be mailed to you, free of charge, simply by writing to:
Miss Françoise Clement,
International Herald Tribune,
21 R. de Berri, 75380 Paris Cedex 08.

SWITZERLAND

CADEL
Super intensive
FRENCH
4 weeks, 120 lessons
3 levels each month
or private lessons,
9 or 14 days.
3 weeks intensive seminar
at Montana-Crans,
Oct. 15-Nov. 5.
CADEL 136 Ch. de la Montagne
CH-1224 GENEVA
(Switzerland)
Tel.: 022/48 85 24 or 48 44 45.



VILLARS
STUDIES at 1,300 m.

COLLEGE ALPIN INTERNATIONAL
BEAU-SOLEIL
VILLARS-SUR-OLLON (Switzerland)
Aerial photograph of Collège Beau-Soleil - Boys and girls from 5 to 18 years - Official program of French lycées. All levels of primary and secondary education - Preparation for baccalauréat - Well-guided studies - Small classes - Language Laboratory - School reports sent every 3 weeks to parents - All Summer and Winter sports in a 15,000 sq.m. park: swimming, tennis, ice-skating, skiing, football, etc. - Dormitory reserved for girls in the "Maison de la Harpe." 1977/78 school year begins Monday, September 19, 1977
For documentation, write to:
COLLEGE ALPIN INTERNATIONAL BEAU-SOLEIL, VILLARS-SUR-OLLON (SWITZERLAND). TEL.: 025 32154.

THE AMERICAN SCHOOL IN SWITZERLAND
TASIS
Highest American academic standards. Co-ed. boarding and day. Grades 7–12 and year of post graduate study in Europe. College testing and guidance. AP courses. Faculty-student ratio 1:8. Course-related travel, St. Moritz term. Excellent facilities, diversified activities, extensive sports program.
Write: Director of Admissions–TASIS, Ext. 20
CH-6926 Montagnola, Tel: Lugano (091) 54 64 71

PRIVATE SCHOOLS IN SWITZERLAND
For all information please apply to our Educational Adviser: Mr. Paul A. Mayor.
SCHOLASTIC SERVICE "TRANSWORLDIA" - GENEVA
2 Rue du Vicaire-Savoyard. Phone: 44 15 65.

ITALY

The Overseas School of Rome
Founded 1947
* PRE-SCHOOL—GRADE 12.
* ACCREDITED MIDDLE STATES ASSOCIATION.
* ADVANCED PLACEMENT AND BRITISH G.C.E.
* EXCELLENT COLLEGE ACCEPTANCES.
* SMALL CLASSES.
* BOARDING AVAILABLE.
* HIGHLY QUALIFIED STAFF.
Via Cassia 811 00189 Rome (Italy) Telephone: 366.4841

HOLLAND

WHY IS RHEDEROORD UNIQUE?
INTERNATIONALE SCHOOL RHEDEROORD
We present quality education in a family atmosphere. Anglo-American-Dutch curriculum for boarding and day students, ages 5-13.
Oosterbeekse 6 Colmschate (Deventer) The Netherlands. Tel.: 05309-1872.

EUROPE

THE MARYMOUNT INTERNATIONAL SCHOOLS
LONDON - PARIS - ROME
Over 50 years of experience in the field of International Christian education on the primary and secondary levels. Boarding and day; co-educational grade schools.
FOR FURTHER INFORMATION CONTACT:

Marymount	Marymount	Marymount
George Road	72 Bld. de la Saussaye	Via di villa Lauchli
Kingston-on-Thames	Neuilly 92200	Via Cassia Antica
Surrey, England.	Paris, France.	00191 Roma, Italia
Tel.: (01) 942.8126.	Tel.: 624.1051.	Tel.: 320.671

SCHILLER COLLEGE
Europe University
Heidelberg · London · Paris · Strasbourg · Madrid
Write: Schiller College, Admissions
69 Heidelberg, Friedrich-Ebert-Anlage 4, Germany

SPAIN

AMERICAN SCHOOL - Palma de Mallorca
Small classes, expert teachers, semi-tutorial instruction yield excellent educational results. Grades 1-12. Intensive university entrance preparation. Outstanding facilities for resident students. SAT & ACT testing center. Expanded industrial arts program.
Dr. Stanley Amdurer, Calle Graterio, Portal Nous, Palma de Mallorca (Spain).
Telephone: 47.58.50 - 47.58.51. Cable: Amskool Palma, Mallorca.

GREAT BRITAIN

TASIS England
TASIS ENGLAND is a London Area, coeducational, American School for boarding and day students, grades 7–12. Twenty acre campus; highest college preparatory academic standards; extensive electives, sports, and travel. Transportation from central London available.
For catalog, contact: Admissions, TASIS England Thorpe, Surrey. Tel. Chertsey (09328) 64644.

A STIMULATING ALTERNATIVE FOR AMERICANS!
THE INTERNATIONAL SCHOOL OF LONDON
A coeducational day school with 250 students in grades 5-12. Preparation for British and American examinations and the International Baccalaureate in the company of students of 30 different nationalities. Small classes. Approximately 30% British, 20% American.
For further information write to:
The International School of London
(formerly Dwight Franklin International School),
Crowndale Road, London NW1,
or
Telephone: (01) 388 6450.

THE WEEKLY EUROPEAN GUIDE TO SCHOOLS
Logical! The International Herald Tribune is Europe's international newspaper. It is read by international families who can afford to choose among Europe's more selective schools and universities.
"Education Directory," published each Saturday is the principal source of information on these schools. And, these schools increase their enrollments from Tribune families. Logical.
For information or to place your advertisement, contact our office in your country (listed in Classified Advertisements on back page) or:
Françoise Clément,
International Herald Tribune,
21 Rue de Berri, 75380 PARIS CEDEX 08.
Tel.: 225-28-90. Telex: 280509.

9. Homesick.
(A good reason to call home.)
An international call is the next best thing to being there.

CHURCH SERVICES

FRANCE—PARIS
AMERICAN CATHEDRAL
Episcopal-Anglican
Interdenominational
Congregation
SUNDAY SERVICES:
9:30 and 11:00 a.m.
23 Ave. George-V, Paris-8e.
Tel.: 359-17-99. Metro: George-V & Alma-Marceau.

ST. GEORGE'S ANGLICAN CHURCH
SUNDAYS: SUNG EUCHARIST 11:15
at 4 Rue de Lunéville, Paris 16e
(Metro: Iéna, Boissière, bus 63, 82).
Information about other services from the Chaplain, the Rev. J. Livingstone, 12 Ave. Dumont-d'Urville, 16e. 720 22 51.

EMMANUEL BAPTIST CHURCH, 88 Rue des Bons-Raisins, Rueil-Malmaison (Western Suburbs). Sunday: 10 a.m. Everett Croxton, Pastor. Tel.: 970.16.88.

CHRISTIAN SCIENCE: Sunday Services French 10 am-English 11:15. Wed. 8 pm Third Church of Christ, Scientist, 45 Rue La Boétie, 8e. Métro Miromesnil. Reading Room, 11 Ave. Delcassé, 266-19-85.

FRANCE—PARIS
AMERICAN CHURCH IN PARIS
WORSHIP SERVICE 11 a.m.
Church school resumes September 11
Nursery 10:45 to 12:15, coffee hour 12.
A Protestant Church for all Christians
65 Quai d'Orsay (7e) (Metro: Invalides, Alma-Marceau. Bus 63 at door.)
Tel.: 551-38-90.
Edwin H. Tuller, Pastor.

GERMANY—FRANKFURT
St. Mary's R.C. Parish Church in Eschborn in Oberursel An der Heide 33. English Masses in Oberursel 8:30 & 5.15 p.m. Sun 11 a.m. English Mass in Frankfurt Liebfrauen Kirche near Hauptwache 7.15 pm Priest Fr Brook. Back. Phone: 06171-62847.

GERMANY—MUNICH
CHURCH OF THE ASCENSION (Anglican). Holy Communion: 11.30 a.m. Sunday nursery, ch-school, coffee fellowship. Seybothstrasse 6. Tel.: 984128.

Although Officials Deny It

Taiwan Seems to Ease Stand On Détente With Mainland

By Melinda Liu

TAIPEI, July 1 (WP).—The idea of détente between the Nationalist and Communist Chinese, a concept successfully suppressed here for decades by the ruling Kuomintang, has been resurrected in the Taiwanese press.

Since the Kuomintang fled to Taiwan in 1949, anyone advocating contacts with the mainland regime has been susceptible to arrest under Taiwan's martial law as a Communist spy.

But an article in the April issue of Taipei's widely circulated Chinese Humanist monthly advocated future exchange with the mainland, saying: "The mainland has oil. Taiwan has none. There should be a way to exchange between the haves and the have-nots." The article also cited the exchange of letters via Hong Kong.

In the same issue, an article by a little-known Taipei author, Li Ching-sung, attacked Taiwan-mainland enmity by quoting a traditional Chinese proverb: "The benevolent man has no enemies." Mr. Li, who described himself as "just an ordinary writer," also rattled skeletons in the Kuomintang closet by recalling that the Kuomintang and the Chinese Communist party had agreed to cooperate in fighting the Japanese in 1937, and that Mao Tse-tung and Chou En-lai had once been Kuomintang members.

Even pictures of Mao Tse-tung, long prohibited, made a debut here recently when foreign magazines carrying his photographs were permitted to go on sale.

Reappraisal of Attitudes

Taiwan officials vehemently deny the possibility of dialogue with Peking. But with fewer than two dozen countries still recognizing Taipei, and with the United States determined to normalize its relations with Peking, some elements in the Kuomintang seem to be reappraising the party's attitudes.

One Taipei official, who asked to remain anonymous, recently admitted to a "re-definition" of the Nationalist goal to "counter-attack" the Communists: "We do not necessarily want to make war with Peking. We want to offer another alternative that the Chinese people can choose instead of Communism. We think the Chinese people need this option, and we hope it will always be available."

Nationalist Chinese Premier Chiang Ching-kuo, who also is chairman of the Kuomintang, appeared to confirm this comparatively dovish stance. U.S. Rep. Lester Wolff, D-N.Y., chairman of the House subcommittee on East Asia and Pacific affairs, visited Taiwan in mid-April and, upon his return to Washington, reportedly said that Premier Chiang had indicated that the Nationalist Chinese government would "solve the China problem" mainly by political means and not by military force.

Quiet Exchange

In contrast, as recently as last November, Premier Chiang had said of Mao's successor: "Except for battlefield contact in the shape of a bullet, we shall have nothing to do with him."

Taipei has technically banned imports from the mainland, but it allows a modest commercial exchange with the other side. For years, authorities have issued special licenses for the import of mainland products otherwise unavailable in Taiwan, particularly ingredients for traditional Chinese medicines. Other popular items like Mao Tai liquor, dried mushrooms, red and black dates, jewelry and regional delicacies come through Hong Kong, where labels of origin are removed.

According to a conservative Hong Kong government calculation, last year $40 million worth of mainland goods were "laundered" through the colony on their way to Taiwan, indicating an increase of 50 per cent over 1975 and 80 per cent over 1974.

Commerce Mostly One-Way

An undetermined amount of goods are smuggled into Taiwan aboard cargo ships. Early this year, police smashed a 12-man smuggling ring and seized contraband mainland medicinal herbs, liquor and aphrodisiacs valued at $5 million.

Small fishing boats from both sides also meet on the high seas to barter foodstuffs, especially around the Pescadores island chain in the Taiwan Straits halfway between Taiwan and the mainland. Trade is mostly one-way, but Hong Kong statistics indicate that in the last three years, $25,000 in Taiwanese goods filtered through the British colony into China.

The best example of mini-détente is the 1958 agreement, somehow negotiated between Quemoy and the mainland port city of Amoy, to fire artillery shells only on alternating days, preferably in the evenings and at uninhabited areas. The shells exchanged contain propaganda leaflets, not explosives.

Scottish Cleric Assails Authors Of Jesus Book

LONDON, July 1 (AP).—Scotland's Presbyterian Church leader called today for the resignations of the seven Protestant theologians who have written a book that denies the divinity of Jesus Christ.

The Rt. Rev. John Gray, who presides over the Church of Scotland as moderator of its General Assembly, said in a statement in Edinburgh that the authors of the book are divorced from the real world of faith and life.

Mr. Gray's attack, the first comment on the book by a Church leader, was issued as the controversial work, "The Myth Of God Incarnate," went on sale today. Publication was accompanied by newspaper speculation that the book will spread dismay among many Christians who hold that Christ's divinity is the essence of their faith.

Mr. Gray said that if the authors were "honorable" they would resign their professorships of theology and divest themselves of their status as Christian ministers. He said that in a more militant age he would not have bothered with mere words. "I would have laid a charge of heresy," he said.

The book is edited by a United Reformed churchman, Prof. John Hick of Birmingham University. He has said the advance of scholarship and the need for Christians to improve their relations with other religions required a review of traditional concepts of Jesus. His collaborators on the book are five men and one woman, who are Anglican lecturers in theology at Birmingham.



UPI.

FLAGS BEARER—An employee of the South East Asia Treaty Organization takes away the members' flags after the group ceased its operation in Bangkok.

$11 Billion Spent By U.S. Tourists

WASHINGTON, July 1 (AP).—U.S. citizens spent a record $10.9 billion on overseas travel last year while the number of visitors to the United States increased 20 per cent to 4.5 million, according to a Commerce Department report.

Of the $10.9 billion, compared with $10.1 billion in 1975, $6.9 billion was spent in foreign countries, a 7-per-cent increase over 1975, and $4 billion in trans-oceanic passenger fares, an 8-per-cent increase.

U.S. receipts from foreign visitors, the department said, totaled $6.7 billion last year, 20 per cent more than in 1975. It said 6.9 million Americans traveled abroad, compared with 6.4 million in 1975.

Remnants of Defeated Leftist Bands

Guatemalan Guerrillas Reportedly Fight Again

By Frederick Kiel

GUATEMALA CITY, July 1 (WP).—Remnants of a leftist guerrilla force believed to have been wiped out in the late 1960s have emerged in four parts of Guatemala, according to U.S. intelligence and sources within the Guatemalan Army.

The newly active guerrillas' most successful action so far was the kidnapping of El Salvador's ambassador in May during a meeting here of the governors of the Inter-American Development Bank. Ambassador Eduardo Casanova was released after a six-page guerrilla communiqué had been read at the bank meeting and published in local newspapers.

The guerrillas, believed to number about 300, now call themselves the Guerrilla Army of the Poor. U.S. and Guatemalan sources believe that the group descends directly from the Revolutionary Armed Forces, a group started by U.S.-trained Guatemalan Army officers in the early 1960s. It once controlled large parts of the country.

U.S. sources say the new group's leader is Cesar Montes, who joined the older group in 1962, when he was a 20-year-old law student. Mr. Montes was a leader of the original guerrilla group until it was crushed by the army with U.S. support in the late 1960s.

The Guatemalan Army has charged that Cubans support and lead the guerrillas in the field. Later it revised its statements to say that the Cuban advisers were based in neighboring Belize. These charges have not been confirmed by other sources.

Since the CIA helped overthrow a leftist government here in 1954, the powerful Guatemalan Army has often cited the threat of Communism to obtain U.S. support.

The Guerrilla Army of the Poor reportedly has four independent commands, three in the countryside and one in the capital. They have been most active in the cool mountainous region to the north of Guatemala City. That area is inhabited mainly by Indians who still speak Mayan dialects.

Near Escuintla, along the tropical Pacific coast, the guerrillas have been harassing large landowners. There have been many reports in the last six months of armed men, "dressed in olive green," burning fields of sugarcane.

The third rural cell, in the semi-arid Zacapa Department, has been less active, but it was there that the guerrillas had their strongest support 10 years ago.

The guerrillas do their recruiting both in the countryside and at the universities, islands of anti-government activity.

The guerrilla unit in the capital is a special case. The influence of the banned Communist party—known as the Guatemalan Labor party—is greatest here. U.S. and Guatemalan officials agree that the guerrillas are not under Communist command, but add that they often work in uneasy alliance with the party. A large percentage of urban guerrillas are Communist party members, the sources say.

Tensions between the two groups go back 15 years. Cesar Montes was once a member of the Labor party's Central Committee, but he reportedly resigned from the party in 1968 to protest its failure to support the guerrillas fully. Guatemala's President, Gen. Kjell Laugerud told a group of foreign journalists in May that a Labor party delegation had traveled to Cuba to ask Fidel Castro to stop supporting the guerrillas, because of the intense pressure the army was putting on the party as a result of guerrilla activity.

U.S. Disagreement

U.S. sources here do not agree with the Guatemalan Army's belief that the guerrillas would collapse quickly if Cuba withdrew support. A U.S. Embassy official said that Cuba was backing the rebels in only a limited way. There are no Cubans with the guerrillas, nor is President Castro donating huge sums of money or arms, he said.

"The guerrillas would continue if Castro disappeared. They are not dependent upon foreign support," he said.

U.S. and Guatemalan authorities also disagree about the source of imported arms.

"They come down from Mexico," said another U.S. official. This is the same route the guerrillas used in the 1960s. The Guatemalan Army is convinced, however, that Cuba sends the arms directly by sea into Belize.

A Trend to 'Post-Materialism' Is Observed in U.S., West Europe

ANN ARBOR, Michigan, July 1 (UPI).—Americans and Western Europeans, particularly the younger and better-educated, appear to be undergoing a major shift in material values and political awareness, according to a University of Michigan study.

Ronald Inglehart of the Michigan Institute for Social Research, in a report published this week, says that the changing values in the United States and 10 countries in Western Europe indicate a shift from "emphasis on material values and physical security toward greater concern with self-expression and the quality of life."

Mr. Inglehart calls the new values "post-materialist" and says they are most prevalent among the middle class, but are also beginning to permeate the working class. His study also finds that women tend to hold more materialistic values than do men of the same age, although among younger persons the values among men and women seem to be converging.

Mr. Inglehart says that older persons tend to remain materialistic while persons born after World War II are less so.

Mr. Inglehart says the shift away from materialism is having a major impact on how people view their governments. "What we find in the countries surveyed is a declining sense that government is responsive to the average citizen and an increased awareness that voting is not the only way by which one can influence government decisions—and probably a growing readiness to use unconventional techniques of political participation," he says.

Chile Rejects U.S. Assistance To Protest Pressure on Rights

WASHINGTON, July 1 (WP).—Chile has become the sixth Latin American country this year to reject U.S. financial assistance because of the Carter administration's attempts to use foreign aid as a lever in human-rights disputes.

State Department officials confirmed yesterday that they received a diplomatic note spurning the proposed $27.5-million economic aid package on Tuesday.

The department announced Tuesday its intention to hold up $9.3 million of this package for 30 to 60 days to express disapproval of human-rights violations by the Chilean government of President Augusto Pinochet.

The Pinochet regime seized power from Marxist President Salvador Allende in a 1973 military coup in which Mr. Allende died. Since then, thousands of Chilean exiles have accused the regime of systematically killing, imprisoning and torturing persons that it regards as enemies.

Chilean Embassy sources said last night that Mr. Pinochet's decision to reject U.S. aid was made before the State Department revealed that the loan for programs to aid Chilean farmers would be held up. Brazil, Argentina, Uruguay, Guatemala and El Salvador are the other Latin nations that have rejected U.S. military assistance in a protest against Washington's pressures on human rights.

9 Slain in Argentina

BUENOS AIRES, July 1 (AP).—Eight leftist terrorist suspects were killed by security forces early yesterday in a shootout near La Plata, 30 miles south of here, police reported. They also said that suspected leftists shot and killed a soldier in Cordoba, 450 miles to the north.

Anti-Europeans Said to Mar U.K. Relations in EEC

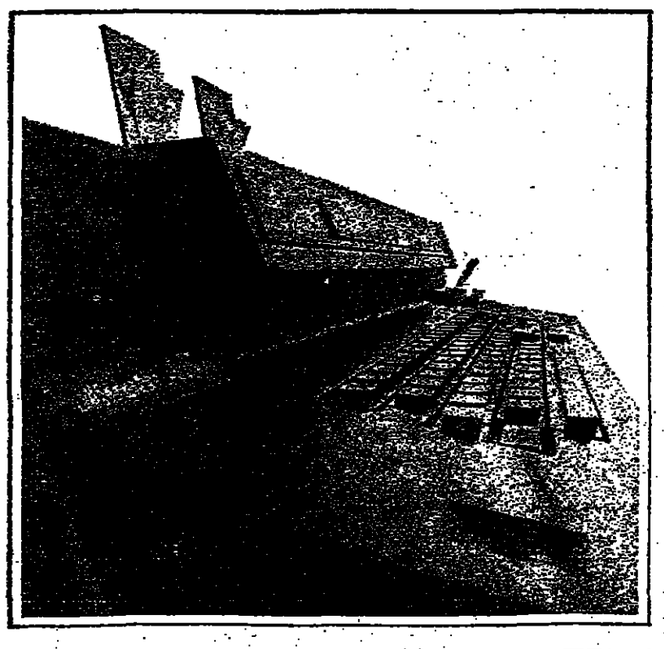
GLASGOW, July 1 (UPI).—Roy Jenkins, outgoing president of the European Economic Community's Executive Commission, said today that Britain has not yet made a success of its membership in the EEC because it has been opposed by a minority of anti-Europeans.

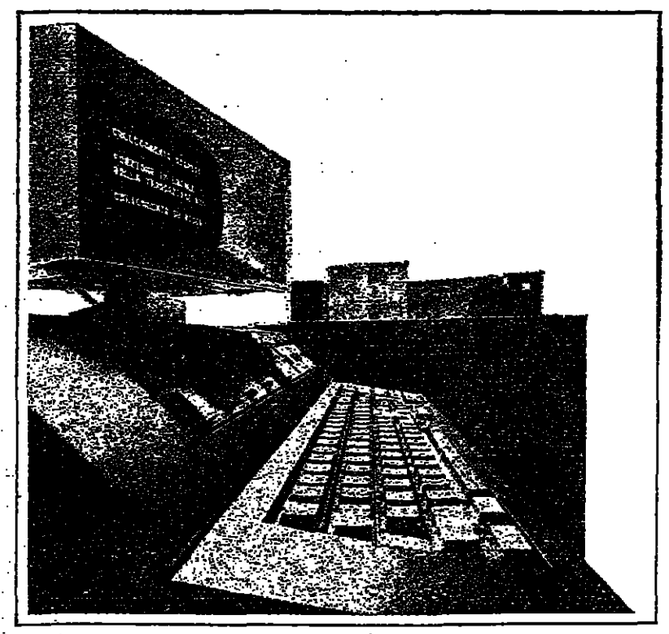
"Our governments have been too inhibited by the minority of unreconstructed anti-Europeans in their midst, men who have paid lip service, to the result of the referendum but have done everything in their power to undermine its verdict," Mr. Jenkins said. "They claim to have trembled before the voice of the British people but in fact they have merely trimmed to subvert it."

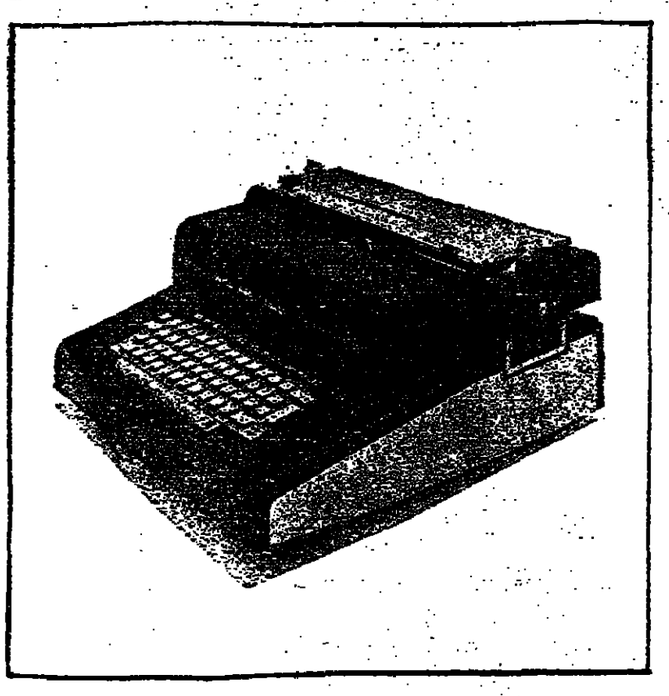
The referendum in 1975 produced a 2-1 margin in favor of British membership.

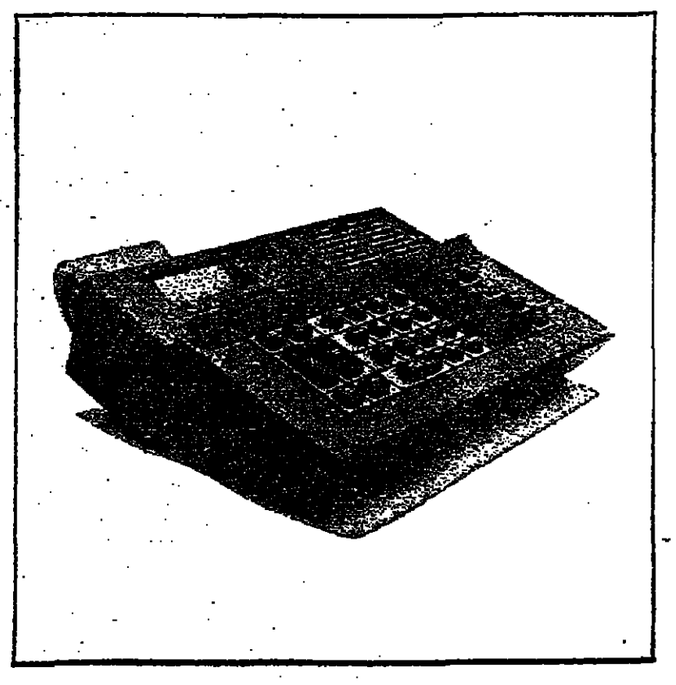
"The main reason that we have not yet made a full success of our membership of the European Community is that we have never really tried," he said.

Only Olivetti shapes so much of the Business Environment.









The entire spectrum of business machines and systems.

Business computers for accounting, management and administration.

Intelligent terminals and mini-computers.

Word processing and information retrieval systems.

Calculators. Typewriters, manual and electric. Photocopiers.

Made to suit growing businesses of all sizes, at levels of sophistication that support such growth. And at very competitive cost.

With Olivetti your productivity can always be at maximum and your investment secure.

Only one company produces a full range of business equipment.

Olivetti.

And our advice is worth seeking.

Consider Olivetti first.

olivetti

INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post
Page 6—Saturday-Sunday, July 2-3, 1977

Eurocommunism: Don't Touch

Why is Santiago Carrillo, the leader of Spain's Communist party, now at the head of the Kremlin's list of public enemies? Not because he refuses to carry out some secret set of Soviet instructions. Not because he is complicating the Soviet Union's new relations with democratic Spain. Not even because he is a Spaniard before he is a Communist. Rather, it is because, even more than his Italian and French comrades, who may attain executive powers next year, Carrillo holds Communism to be compatible with constitutional democracy. That means he believes there is a higher law than the will of any Communist party, even in a Communist country. And if there are human and political rights that do not derive from a Communist party, then the totalitarian regimes of the Soviet Union and most of Eastern Europe are illegitimate. "Eurocommunism," from Madrid to Moscow, is the greatest heresy in Soviet doctrine and Carrillo is its newest champion.

His apostasy and virtual excommunication by Moscow are no trick to lull democratic societies into acceptance of Communists. Indeed, Moscow cannot much care whether the commitment of the Spanish, Italian and French parties to parliamentary procedures is genuine or merely a momentary piece of *opportunism. It is the idea* that threatens the Soviet regime, which almost daily now is petitioned for bill-of-rights freedoms. The idea is an even greater threat to the Soviet-sponsored regimes of Poland, Hungary, Czechoslovakia and East Germany, which have all faced similar demands from their peoples, including Communists, and occasionally in the form of violent rebellion.

Once it is acknowledged that Communists may be challenged and defeated at the polls by non-Communist or even rival Communist parties, and that citizens enjoy rights of speech and assembly beyond those granted them by a *ruling Communist* oligarchy, there would remain no ideological defense for the East European dictatorships and not much difference between Europe's Communist and Socialist parties. That is why there is more than bombast in the Soviet charge that Carrillo is playing into the hands of "reactionary imperialist forces" and the "aggressive NATO bloc." The Russians rightly recognize the disease, more advanced than it ever was *in Yugoslavia, or* in the Hungary of Imre Nagy and the Czechoslovakia of Alexander Dubcek—two Communists who had to be routed from office by Soviet tanks.

Whatever good the Spanish, Italian and French Communists might accomplish for their own peoples in the name of Communist ideology, or whatever trouble they might cause for the Western military alliance and economic union, the Soviet leaders could not bear their coming to power by the heretical path on which they now travel. Better a capitalist or Socialist adversary who possesses nothing more than NATO bombs than a comrade infected by this dread virus. President Brezhnev found time to visit with the Gaullist opposition in Paris last month, but not with any of France's Communists.

Why then should the West not acclaim *Eurocommunists and pray for their accession* to power?

First, because they have evolved only uncertainly from their past blind embrace of Soviet interest and ideology; without continued political and cultural pressures they might well lapse back into docile service of Soviet power.

Second, because sudden—as opposed to gradual—challenge to totalitarian power in Eastern Europe would be an invitation to uprisings that the West cannot fully support without unacceptable risk; it is not just their ideological purity but their physical power that the Soviet leaders seek to protect —at any cost.

And third, because Communist majorities and ministries in Western Europe would surely prove disruptive of the military and economic arrangements among the democratic nations.

Vigorous and striving for power, the Eurocommunists are agents of corrosion throughout Eastern Europe. Once elevated to power, and precisely to the degree that they became acceptable to democrats, they could destabilize the entire continent. Europe is unquestionably evolving toward a new day in any case. The Kremlin-Carrillo contest is an exciting and explosive spectacle that the West can watch with fascination but dares not touch. The stronger the lure of Western freedom and prosperity, the greater the chances the drama will serve the democratic cause.

Exit B-1, Enter Cruise

We hail Mr. Carter's decision not to start producing the B-1 bomber. And what is more, we like the way he seems to have made it—setting aside his campaign pronouncements against the plane and weighing it on the current merits. We find the decision itself sensible. Old faithful B-52s can fly off enemy territory and fire Cruise missiles, pilotless drones that weren't in the picture when work on the B-1 began. This obviates the need for B-1s, at upwards of $100 million a copy, with which to penetrate enemy defenses. The familiar strategic "triad" (land and sea-based missiles and bombers) is unimpaired.

But let rejoicing be restrained. It is bracing to see a production decision on a costly new weapon rendered by considered judgment rather than by the "mad momentum" of arms building. But there can be no guarantee that the money will be permanently saved or that the Soviet-American strategic relationship will become more stable.

For the B-1's demise is the Cruise missile's debut. Strategists like the Cruise for being cheap, accurate and versatile—and because we're way ahead in its development. Arms controllers fear it for being cheap, accurate and versatile—and hard to count and verify. The short-range air-launched Cruise missile that Mr. Carter plans to put on the B-52 is evidently not on the SALT table. But the services are champing to build other kinds of Cruise missiles, including long-range, land-based ones. By doing one, you lower restraints against others. Already we're arguing with the Russians over whether bombers equipped with Cruises should be counted against the sub-ceiling contemplated for multiwarhead launchers. It has got to be easier to resolve such arguments before the weapons in question are deployed.

The saga of the B-1 decision illustrates nothing so much as the difficulty of making wise decisions about weapons of great cost, high technology, long lead time, ambiguous strategic implication and extreme political volatility. But several lessons are there to be learned. First, Mr. Carter was right to *reject the argument that his campaign opposition* to the plane made his presidential decision a test of credibility: it was a test of judgment. Second, the Congress was wise last year to leave the production decision to the November victor. But we find it curious in this light that Mr. Carter should have let the House proceed this week to a B-1 vote—production of five planes was approved.

Exit B-1. Enter Cruise, to stage center. That's where attention must now turn.

THE WASHINGTON POST.

International Opinion

U.S.-Soviet Relations

After the Vance-Gromyko talks in Moscow in March, and even after those in Geneva in May, the American side contended that Mr. Carter's statements on human rights were received with hostility in Moscow, but that this problem should in no case be linked with the SALT problem, judged sufficiently important to be considered independently by the leaders in the Kremlin, as this had incidentally always been verified in the past. Mr. Carter and his advisers, rightly or wrongly, believe that there has been an interaction between both matters. The thing is questionable since anyway the American proposals were very hard to accept for the U.S.S.R. But what matters is that this is how things are seen in Washington. The Soviets moreover readily point out that the bad atmosphere created by the President's tirades on human rights adversely affect the whole relations.

In any case, the American leaders no longer seem to believe very firmly that a SALT 2 treaty can be signed before the expiration of the SALT 1 accord early in October. Since no Vance-Gromyko meeting is foreseen before September, it is hard to see how the situation could be unblocked in time. Decisions will have to be made concerning the Cruise missile and other elements of the American program for a new generation of strategic arms. Must one believe that Mr Brezhnev had resigned himself to seeing the armament race start another spiral, regardless of what he told Mr. Giscard d'Estaing?

—*From Le Monde (Paris).*

In the International Edition

Seventy-Five Years Ago

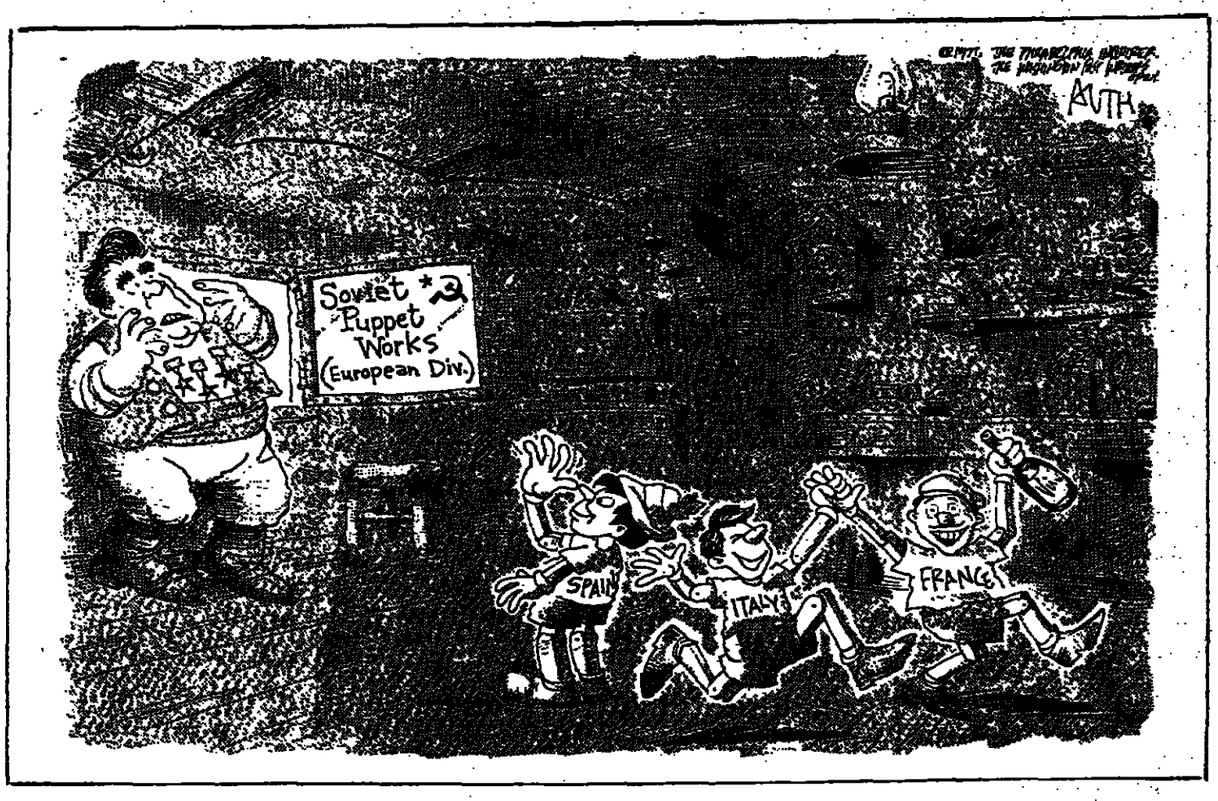
July 2, 1902

NEW YORK—"The possibility of a conflict between Britain and Russia over Persia has already started our own jingoes—more British than the British themselves—on forecasts in which they assume that the United States would take Britain's part. (Basing themselves on some untenable doctrine of Anglo-Saxondom, they assume that we will meddle with the politics of Europe and Asia."—Reprinted from this morning's New York Times.

Fifty Years Ago

July 2, 1927

PARIS—The short history of aviation is full of dramatic episodes. Commander Byrd and his three valiant companions have added to it a new chapter which in this respect has never been surpassed. Although the voyage from New York ended in a slight disaster, it really was successful in that it has proved the feasibility of communication by a heavily laden aeroplane, carrying four passengers between the U.S. and France.



Piloezinhos—a Paradise Lost by Man

By Jonathan Power

PILOEZINHOS, Brazil.—"Antonio das Mortes," the work of a young Brazilian filmmaker, Glauber Rocha, tells the story of a small village in the northeast of Brazil. A group of land-hungry peasants have in their despair taken to banditry. The local landowner and police chief decide that they need the special skills of Antonio das Mortes, a professional murderer. Antonio arrives and meets the peasants' leader in the village square.

Soon the peasant is dead, a knife through his heart. The peasants weep and dance and begin to struggle to carry their leader up the mountain. Antonio is overcome. He asks the landlord to open the granary and help the near-starving people. The landlord refuses. In a vision Antonio sees the peasant leader crucified on a gnarled tree. A Virgin appears. She asks Antonio to seek revenge. Antonio is persuaded. He climbs down into the village and with the help of the police chief's drunken assistant, who has befriended him, he takes on the landlord's private army and wipes it out.

Mostly Fact

Fact or fiction? Mostly fact. Antonio das Mortes did exist and so did the Cangaceiros, the bandits, and their leader, Lampiao. In the mid-1930s, these landhungry peasants with their wide-brimmed hats studded with bright metals were ruthlessly wiped out. In the late 1950s they were replaced by the more sophisticated Ligas Camponesas (peasant leagues) organized by a Marxist lawyer from Recife, Francisco Juliao. They systematically occupied land and threatened to obstruct landlords who did not agree to a program of land reform. They too, however, were suppressed.

It is difficult, sitting writing in one of the small old houses in Piloezinhos, a tiny out of the way village, to think that this story is the local living history. Out of the open window is the quiet, ordered village square, the houses of the richer peasants built in a simple Portuguese colonial style with yellow or blue façades and red clay tiles for the roof. Behind are the coconut and banana groves. Behind them are the homes of the landless, rudely built from sticks and clay.

Rising into the mists are the orange groves, the sisal estates and the sugar plantations of the latifundiario, the large landowners, who from far away, from Recife or even Rio, still give the orders and take most of the money.

At first sight, it is the kind of place Gauguin would make famous. At second sight, it is a Picasso mask.

This village is one of thousands in the Nordeste—the poorest part of Brazil. The land is distributed more unequally than anywhere else on the globe—a tenure system imposed in the 16th century. The latifundiario, only 4 per cent of the population, on 70 per cent of the land.

Every day a child dies in Piloezinhos. The undertaker lives in Guarabira, the small market town 5 kilometers down a potholed road. In his shop front are the stacked layers of children's coffins. Blue with white crosses on top.

More often than not the children go *alone* to the cemetery to bury their companions. Fathers often only hear of their children's deaths when they come back home. For most of the young men of Piloezinhos are away in the big cities. Emigration has hit the village like a small plague. To escape the harshness of feudal servitude, to provide some hope of improvement for their children, the men trek to Rio de Janeiro and Sao Paulo.

After a few years of commuting in six-month trips, the men usually send for their wives and children. They lose the beauty of Piloezinhos but gain the companionship of their family. One man I talked to felt differently. He had just come back from Rio. He said he would never take his five daughters to the favela 'shantytown'. He could not bear *to watch them be consumed by* the filth and the crime.

There is a will to live here but it is slowly ebbing. An old man on the bus today coming back from the weekly market in Guarabira told me that he had been informed by his landlord that this was the last year he could rent his small piece of land. His landlord was going to put down the land to sugar cane. The man no doubt could work for 18 cruzeiros a day ($1.30) cleaning sugar cane. That, however, is difficult work for an old man. But what else?—He would never find work in the town.

Piloezinhos, resting in the green hills, its yellow washed colonial church with blue doors, its square criss-crossed with the traffic of loaded mules, its palm trees and orange groves, its gushing flood-filled river racing between the *breadfruit trees, could be as it* looks—a kind of tropical paradise. Man made it otherwise. Above the church, notched into the hill behind is the white-walled graveyard. The struggles and hopes of the people of Piloezinhos are buried here.

The U.S. Army's Social Role

By C. L. Sulzberger

MONS, Belgium—U.S. armed forces have traditionally lagged behind more advanced elements of the social structure they are designed to defend, at least with respect to modernizing and liberalizing that structure as new ideas evolved in the nation.

A special case in point has been the military's role in connection with full integration of black Americans serving their country and the assurance they would have the equality of opportunity which is their constitutional right.

I well remember views on this subject expressed to me on various occasions by Gen. Eisenhower when he commanded both NATO alliance troops and, under a separate hat, those stationed in Europe by the United States. Speaking as American commander-in-chief, he told me (Paris, May 6, 1951) that he did not believe any army should mix in politics.

This, of course, is a commendable theorem, but his explanation was very hard-shelled indeed. He said that during World War II it had been suggested to him that he should pioneer social reform in the United States by ameliorating relationships between blacks and whites in his units.

While acknowledging the good intentions of this suggestion, Eisenhower said it was not the role of any army or its commander to spearhead social reform in a nation. In fact, any American general who conceived his duties as such—even with benevolent intentions—should be fired.

The philosophy implied is impeccable, but beneath the surface I always detected a personal bias that Eisenhower probably had inherited from his early Southwestern upbringing. He told me (June 28, 1951) of his surprise while president of Columbia, to find that the distinguished Ralph Bunche, a black, had been selected for an honorary degree and therefore invited to Eisenhower's official university dinner.

On June 6, 1952, I noted in my diary (regretfully because he was my friend): "I am afraid he is going to end up a regular right-wing dinosaur on the subject of applying the Constitution, as far as Negroes are concerned." With this relatively recent background, it is interesting to contemplate the social revolution of the past quarter century and the role played—or at least reflected—in it by the U.S. armed forces.

Today, the secretary of the Army is black, the commander of possibly the finest American division (82d Airborne) is black, and a black major general from the U.S. European Command recently returned home to accept a three-star job. All these changes, which now seem so normal, would have been regarded as absurdly exaggerated dreams in the Eisenhower command era.

The staff officers in charge of personnel at different military *levels now oversee as a routine* function various seminars and other activities designed by the Pentagon to improve race relationships. They also take pains to insure that black officers are promoted at a sufficiently rapid rate and that low-rated assignments held by blacks are subject *to constant re-evaluation.*

Eisenhower's Job

I discussed this situation with Gen. Alexander Haig, who today holds the same jobs Eisenhower held 25 years ago: NATO commander and U.S. forces commander in Europe. The only difference is that Haig operates from Belgian headquarters because President De Gaulle expelled alliance installations from France.

"Now the military have led the nation in terms of integration and a national action program," Haig told me. "The question of equal rights and opportunity doesn't even exist as an issue. Equal opportunity for all is an accepted fact of life. This makes the armed forces a faithful reflection of *our existing society and a model* of its democratic aspects.

"It is not a matter today that needs any emphasis in particular because it is a reality. And programs discussing this social attitude in the European theater are designed to insure that it continues to be a dynamic reality. *This has nothing whatsoever to* do with politicising the armed forces and of course we must always be careful to avoid any such politicization. But it is an accurate reflection of changes in our country's society as a whole."

The U.S. Army doesn't regard itself as a locomotive for changing the American way of life: Rather a mirror that reflects and efficiently abets changes that have already occurred. And when one thinks of current practices and preachments as compared with those of U.S. forces and their commanders at the time NATO was starting its career as a defender of democracy, the contrast is both proud and comforting.

Letters

Largest Party

James E. Markham states (IHT, June 18) that Adolfo Suarez's Union of the Democratic Center has become the largest party in Spain. Mr. Markham should have explained that the Union of the Democratic Center is not a party but a coalition of centrist parties. What has happened in Spain is that the Spanish Socialist Workers party (PSOE), which under the leadership of Felipe Gonzalez, finished second in the election, is the one that has emerged as Spain's No. 1 party.

ROBERTO RENDUELES.
Madrid.

Jewish Lobby

In a rejoinder to Carla Briggs' letter on the Jewish lobby in the United States, David Rodnick (Letters, June 4-5) is right in his contention that U.S. Jews have as much right to lobby for their interests as any other group, that they are as much "native Americans" as any other group and that they should be just as much under the protection of the Constitution and the Bill of Rights. Taking this argument to its logical conclusion, the same should be said of German Jews in Germany, French Jews in France, British Jews in Britain, Egyptian Je s in Egypt and yes—people of Jewish descent or faith in Palestine or what is now known as Israel. Conversely, non-Jews should have equal rights with Jews in the United States, France, Britain, Egypt, Israel, etc.

Outside of Israel the equality and welfare of Jews is ensured or, at any rate, depends on the *maintenance of secular, non*racial, pluralistic societies. In Israel, however, Jews find themselves defending a society in which the ideal is racial and exclusionist. Jews must fight elsewhere—for their very security and existence— against principles and practices they find themselves defending in Israel. Consequently, in lobbying for the interest of the state of Israel the Jewish lobby in the United States and elsewhere is, in effect, defending inequality and racism —prejudices when pushed too far not very long ago sent millions of Jews to ovens and in another incident uprooted hundreds of thousands of Arabs from their homes into refugee camps in the desert. Justice, equality and the welfare of world Jewry as well are served better if the many Jewish lobbies rally behind the liquidation of the state of Israel (not Jews) and the establishment of the secular and democratic state of Palestine, which will guarantee equal rights to all its citizens, regardless of race or religion—which is what Yassir Arafat and the other Palestinian leaders have been saying all along.

JOSEPH A. SAY.
Addis Ababa.

Required Reading

I strongly believe that the column by Andrei Amalrik (IHT, June 21), "Eurocommunism Before 1984?" is one of the most important articles your newspaper has published, and should be required reading for all those concerned with European political developments. Amalrik rightly draws attention to the frightening unanimity which the Communist party memberships in France and Italy display in toeing the current party line, whatever it happens to be. A party with no tolerance of internal dissent, it needs hardly be said, is not likely to undergo an ideological regeneration upon assuming governmental power.

Amalrik is on very firm historical ground as well in questioning the genuineness of current French and Italian Communist party protestations of democratic intent. One of many relevant quotations may suffice: "I declare we do not regard the national collaboration as a passing political coalition, as a tactical chess *move*, but rather as a long-lasting alliance. We will stand by our given word." Georges Marchais, 1977? No; the Stalinist Jozsef Revai of the Hungarian *Communist* party, in 1944.

As in the realm of biology, there exists always the possibility of retrograde *political* evolution, with all its implications of irreversibility. The cost of retrieving democratic freedoms has almost always, alas, proved far greater than the dubious benefits derived from surrendering them.

PAUL R. VAN LOAN.
Hauterive, Switzerland.

Unthinkable Thoughts on Nuclear War

By Evans and Novak

WASHINGTON.—A new an chilling study of the poten tial impact of Soviet civil defens measures on the U.S.-Soviet stra tegic nuclear balance raises fres doubts about U.S. reliance on strategy that assumes each sic is capable of virtually destroyin the other—a strategy called "mu tual assured destruction," MAD.

A result of long analysis by team of experts under the direc tion of T.K. Jones, one of th foremost American students f strategic nuclear analysis, th study was privately done fo nongovernment defense and nu clear students. These inclu Paul Nitze, former deputy sec retary of defense, and other ack nowledged experts long worrie about glaring imperfections i the strategy of MAD and in th concept of overkill, both of whic are constantly paraded by dov in the arms-control communit who want to slow U.S. strateg growth.

The Jones study first measur potential fatalities in the Sovi Union under an arbitrary scena rio: following a Soviet first-strik nuclear attack against U.S. stra tegic launchers (a counter-forc strike), the United States re taliates with an all-out nuclea strike *specifically designed as population-killer*, using every stra tegic weapon that survived th Soviet first strike.

The study (which Pentagon ex perts have not yet been ab seriously to flaw) assumes th full use is made of Soviet civ defense planning. Thus, there a maximum exodus of populatio from Moscow and other cities v 24 hours of walking and ma imum use of what the study cal "expedient shelters"—that is, sim ple but adequate cover for tw weeks' protection from nuclea fallout.

Soviet civil defense, which ha budget priority equal to the mili tary and is under the comma of a high Soviet general, has di tributed millions of designs f quick construction of just suc crude—but effective—shelters. In deed, schoolchildren are regular taught that art.

The study claims that und "a full evacuation in accordan with Soviet civil defense princ ples" the number of fatalitie from the American retaliatory at tack would be as low as 4 mil lion—and even lower if the 24 hour walking time for evacuatio is lengthened.

The United States today has n plan whatever for "expedien shelters." Indeed, civil defens has been lost under the liturg *of MAD, the concept of deter* rence and the mythology of "over kill" (superfluous nuclear power

Accordingly, in the reverse ca —an American first strike again Soviet launchers, and Soviet re taliation designed only to kill pe ple—the study predicts 72 mi lion dead in the United State What is worse—if anything cou be—is that even if the Americ people had access to "expedie shelters," there would still be million dead, the study predicts

An Assumption

These catastrophic results bo assume that 90 per cent of t urban population has 24 hours get out of town, that the evacue take maximum advantage of re dential housing for fallout pr tection and that the 10 per ce left in the cities make "optimu use" of designated fallout shelte (such as subways)—in tra short supply here.

One reason for these ghoulis ly high estimates is the size Soviet nuclear weapons, wi much higher yields in both e plosive force and in radiati than U.S. long-range missil Thus, effective shelter from t deadly blast of a Soviet nucle warhead in this country requi far more structural strength.

The arithmetic is startling. shelter that would protect a S viet citizen one mile from t point of impact of an averag size American warhead (a Pos don submarine-launched weapo would give protection only three miles from the point of i pact of an average one-megat (million tons of TNT equivale Soviet warhead.)

The study correctly sugge this conclusion: "If this hig exaggerated model . . . cannot p duce casualty levels far grea than those of past wars, then t 'population "hostage' concept mutual deterrence loses much its credibility." The Soviet Un suffered 20 million fatalities World War II, five times m than it would suffer in a retal tory American nuclear strike ai ed solely at Soviet people.

INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post

Chairman
John Hay Whitney

Co-Chairmen
Katharine Graham
Arthur Ochs Sulzberger

Publisher
Robert R. Eckert

Editor
Murray M. Weiss

Harry Gaehr, Jr., Executive Editorial Writer

International Herald Tribune, S.A., au capital de 2.339.000 F. R.C. Paris No 73 B 2112. 21 Rue de Berri, 75380 Paris Cedex 08. Tel.: 225-36-90. Telex. 280.950 Herald, Paris. Cable: Herald, Paris.
Le Directeur de la publication: Walter N. Thayer.
© 1977 International Herald Tribune. All rights reserved.
Commission Paritaire No 24.237

هكذا من الأصل

ART IN GERMANY

Circus Acts and More At Documenta 6

By Michael Gibson

ASSEL, West Germany, (IHT). —Documenta 6, the big international contemporary art proion, opened last week (to 2) and is the most impor. most solidly organized and retically structured under- ng of this sort.

ic catalogue, this time as it last time in 1972, is a monut of documentation and thecal discussion. The only vback is that it is published in German. Certainly, one es something without it, but show remains interesting and ificant on its own.

ke any self-respecting display ontemporary art, Documenta its share of circus acts. Some- by the name of Shult. hed a plane on a city dump ide New York. A TV camera he plane recorded the event happened and it was to have relayed by satellite to Kas- The plan did not quite work because New York authorities ded that it was illegal to h planes onto garbage dumps. t consequently jumped the crashed his plane two days er than planned and sent picture on schedule, but it *not live.*

e problem with art today is this sort of thing makes ing stories and is easier to agate by word of mouth, t and photo than are the subfacts of art.

is the same with Walter de a's piece in front of the ericianum Museum. A drill- rig stands there and is dig- a hole 1,000 meters deep. n it is done a brass rod one meter long will be sunk into hole.

Implausible Deeds

Maria has a brief, rather gical, explanation for his , but its weird simplicity es the viewer in the sensitive where many other implaudeeds—including moon walks Evel Knievel—come to rest. act, one cannot really speak "viewer" anymore. Those saw the rig humming away those who read about it are lly favored in this approach, se the impact lies in knowbout it and being aware that being done.

e whole section of Docua is devoted to outdoor pture" which, in the present can mean several cubits of 12 beams laid out in a line he grass or a setting, part henge, part Zen garden, by rt Morris. These and a er of other works are spread gh the splendid baroque known as the Karls-Aue.

Manfred Schneckenburger, rtistic organizer of the show, s out, *the sculpture tends* ove away from the tradil aspect of sculpture as pri- y a vertical, anthropomorobject, a variation on volume, and move toward a horizontal and architectural aspect—one might add, in fact, toward a form of landscaping.

In past centuries, certainly, such works have existed. Great gardens, including the Karls-Aue were created. But here minimalist puritanism tends to purge fantasy, artists strain to make their audience aware of the obvious, as though they had received a mission to inform humanity, with all due solemnity, that it has a nose in its face.

Successful Piece

An unusual and successful piece is that conceived by Noriyuki Haraguchi. It is a large, rectangular steel basin, a foot deep, set in a small room of the Friderician and filled to the brim with used motor oil. The oil's heavy liquidity makes it a dense and perfect mirror of the room and the people around it. Its strange serenity attracted the visitors and held them there—and not a few, of course, plopped their fingers into it.

A considerable drawing section (500 works by 100 artists) is one of the major successes of the undertaking. *Its diversity is partly* a result of the fact that works of the sixties are shown together with works of the seventies and partly the consequence of a "pluralistic" choice by the organizers. This diversity allows every possible approach to appear in a relative light, thus enhancing its interest as a *possible* approach instead—as one often feels with a certain avant-garde—as a dogmatically exclusive approach.

This Documenta is the first to include photography, video and film. It is no doubt unfair to judge video by the impressions of a cursory walk through that section. The expectation that a TV screen will show movement is perhaps unreasonable. But when a number of sets project images that hardly move at all, the reaction is impatience.

Much video "art" and most of the works that were being screened last Sunday afternoon were almost totally static, with the camera staring insistently at something without obvious interest, to say the least.

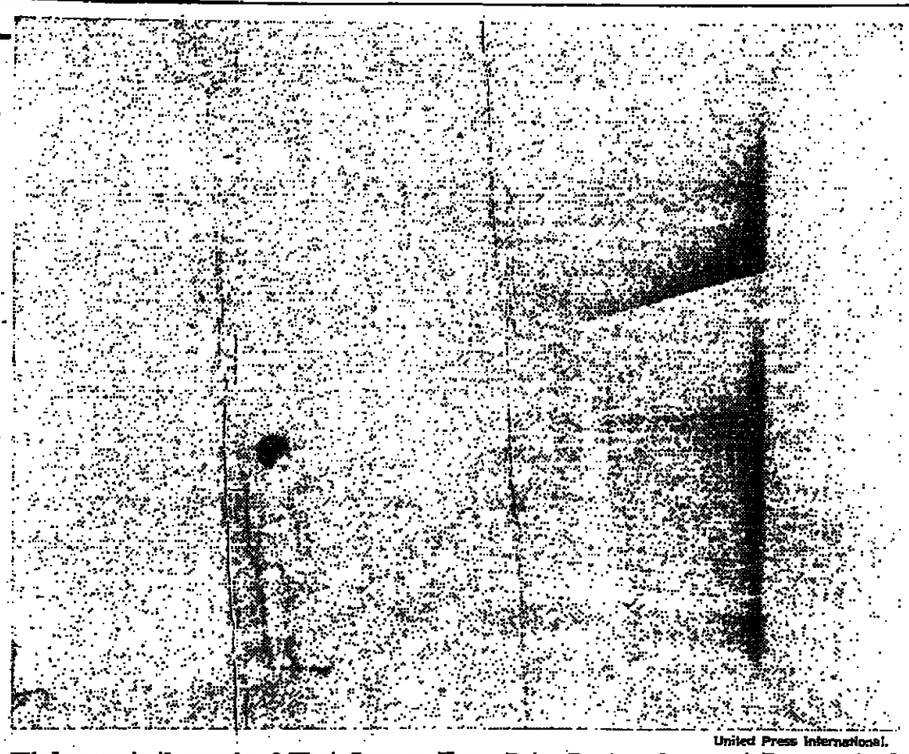
Photograph Section

On the other hand, the large section devoted to photography is of great interest. It attempts to deal with the greatest possible number of facets that appear in the use of the camera and have appeared since its invention. Consequently, we have a typological encyclopedia, starting with Niepce, moving through Nadar, Mathew Brady, Muybridge, Gisèle Freund, Cartier-Bresson, Robert Capa and, no doubt, all the estimable and admirable pioneers and heroes of photography.

Out of this emerges a lot of interesting ideas. One thing which is striking, is what might be called the moralizing power of the camera. The faces of people, the sufferings of the poor, the pathos of war, the beauty and wisdom of an understanding face, all this which, expressed through essentially subjective media such as words or drawing, might be suspected of inflated rhetoric or of reflecting the sensitivity of the artist more than the objective situation. All this, through photography, becomes irrefutably concrete. "This child age 7, works in a factory," a photo reveals. That a child should work in a factory (it was at the turn of the century) seems remote. But that *this* child should do so is intolerable. Not because it is a particularly ingratiating child. But the photo brings out an awareness that it is happening to a real being.

Cartier-Bresson says that photography is not art and I would tend to agree with him. But it is something different that calls for the highest qualities of sensitivity and discernment, and why it should be art is really incomprehensible.

The exhibition includes several other departments and, naturally, one devoted to painting is among them, but it is the least successful part of the show.



United Press International.

Tiled room is the work of West German H ans-Peter Reuter, shown at Documenta 6.

THE ART MARKET

Best Sellers Take Dramatic Plunge in London

By Souren Melikian

LONDON, July 1 (IHT).—The best sellers of the early seventies are under severe attack. Twentieth-century masters which were skyrocketing in the three years that preceded the oil crisis of November, 1973, plunged in value Monday and Tuesday in the two main London summer sales conducted at Sotheby's and Christie's. Many works failed to reach their reserve prices, dramatically highlighting the trends observed over the past few months in connection with Paris sales.

As both London sales also included 19th-century works, the overall proportion of unsold works —32 per cent at Sotheby's on Monday, 33 per cent at Christie's on Tuesday—does not fully reveal the extent of the havoc. Michel Strauss, Sotheby's director of modern and contemporary paintings, pointed out that only 20 per cent of "figurative" works were bought in, against 65 per cent for "nonfigurative" art; but "figurative" spans the 19th and 20th centuries and "nonfigurative" is used somewhat loosely.

The abstractionist school was hardly represented, although there were such exceptions as a beautiful Nicholas de Stael of 1953. Even that, however, hardly came under the heading of "abstract" art. Called "House in a Landscape," it was a reduction of a figurative subject to abstract-looking splashes. Moreover, it did sell—to an Italian dealer—for £38,600. In fact, unsold works covered practically the whole range of the more important trends in the first half of the century.

Too Optimistic

Cubism went down with a crash. A fine still life on plywood by Juan Gris, dated 1916, which came from a Swiss collection, was bought in at £101,000, pointing to unreasonably optimistic expectations on the vender's part in the present climate.

Gino Severini, the towering figure of the Italian version of the cubist style developed by Braque, Picasso and others in Paris, was a flop: Two good works failed to sell at £16,500 and £17,600, and they were not really abstract.

Still further removed from abstract art were two still lifes by Giorgio Morandi, who incorporated in his highly personal style the heritage of fauvism—its heavily delineated contours—and drew on cubism for the geometric simplification of shapes. Two of his works were stranded at £20,900 and £17,600, notwithstanding the fact that the former had been included in glamorous exhibitions at the Zurich Kunsthaus and at the Museum Boymans in Rotterdam.

Further mishaps affected three Fernand Léger. Two of them, painted in 1952 in that broad and crude style characterized by highly contrasted flat colors, thick outlines and a deliberate touch of childlike draftsmanship, went back to their owners at £18,700 and £19,800, and a third of 1946 which could be called a cartoon-like parody of abstract cubism was bought in at £12,100. The cartoon touch did not go down very well at Sotheby's. Two Victor Brauners of 1962 and 1964 showing totally distorted human bodies with ectoplasmic faces were unsold at £19,800 and £13,200.

Surrealism Affected

Similar failures at Christie's sale confirmed that this had nothing to do with a passing malaise or lack of atmosphere, as will sometimes happen. A Brauner *dated 1957 did not sell at £15,400,* nor did a Léger of 1932 at £10,450. Two Max Ernsts of 1927, including an excellent one which later belonged to French poet Paul Eluard, did not reach their reserve prices at £31,900 and £27,500: Surrealism is thus equally affected, as the failure of a René Magritte had shown at Sotheby's, where it was bought in at £24,200.

In most cases, it should be said, the works offered were rather unattractive, either because they were jarringly strident, such as the Brauners, or because they had very dark colors, such as the Magritte. The message of these failures is thus twofold: First, hasty promotions of the early seventies are being scrutinized and reappraised, leaving a host of casualties; and secondly, buyers no longer go for signatures alone without looking at the paintings. Prices have gone down, by half or more, and buyers have reverted to the selective attitude they had before inexperienced investors invaded the market in the late sixties and early seventies.

It is interesting to note that out of the turmoil some changes of taste which were mildly apparent during the period of indiscriminate buying are being confirmed. Paul Signac, one of the two leaders of pointillism, came out as a winner at Sotheby's sale with a marvelous seascape, one of his finest works, sent to an exhibition in Brussels in 1892. It sold for £115,500 to a buyer identified as a private collector from Liechtenstein.

Good fauvist works sell quite well—£37,800 was paid at Sotheby's for a Raoul Dufy town scene of 1906, and £115,000 for a still *life of the same period by Henri* Matisse, which is twice the price it fetched at auction at Sotheby's in April, 1970, which means about 50 more in real value considering currency fluctuations.

This high price is, in my opinion, one of several indications that the market crisis is of an aesthetic rather than economic nature. There is a general shift of interest. The failure of an important Pissarro, offered by Frank Sinatra and bought in at £107,800 at the same auction, was not due to any lack of cash but to its pale dainty palette and dull composition by today's standards. Wednesday's and Thursday's auction of contemporary art at Christie's and Sotheby's, where half the works were bought in, likewise reflects the change in emphasis away from controversy, from paradox, from elusive abstractions and obscurely allusive surrealism. A page is being turned and all commercial values are being adjusted in the process.

THEATER IN LONDON

Granville-Barker's 'Madras House'

By John Walker

LONDON, July 1 (IHT).—There can be few revivals more welcome than Harley Granville-Barker's "The Madras House," which has been neglected for more than 50 years.

It is fitting that, a hundred years after his birth, the National Theater should revive one of his best plays, in a superb production, for Granville-Barker, an outstanding actor, director, producer and critic, was one of the leading campaigners for a national theater as well as one of the great influences on the development of British drama.

But his writing for the stage is the least original part of his work. He was much influenced by Shaw, writing low-key conversation pieces that lacked both the intellectual fireworks and the dramatic trickery of his mentor.

Faults and Virtues

"The Madras House" displays all his faults as well as his many virtues. The great set pieces at the end of the third and fourth acts are dialogues that serve no dramatic purpose and do not carry the play forward or act as revelations of character. They are simply debates on the pressing social questions of his time.

If Granville-Barker lacks Shaw's dazzling virtuosity, he has a more profound sense of the injustices of the society in which he lived. His play is, in its quiet way, revolutionary. For what he does, in leisurely detail, is to examine the bourgeois Edwardian society and conclude that its civilized values were achieved at too great a social cost: that the middle-class life had reduced women to beautiful empty ornaments, objects of a conspicuous consumption based on the sweated labor of the masses. What his hero hopes is that his children will grow up with "a sense of ugliness" of the world, so that they can reconcile their overelaborate environment with the squalor of the slums that support them.



John Haynes.

Joss Ackland

Granville-Barker's interest was in his message rather than the medium and his attitude to plot was perfunctory. But he builds up a detailed picture of an Edwardian department store run by two very different men—one a conventional family man with six unmarried daughters cluttering up his home, the other an eccentric who has abandoned his wife and turned Muhammadan.

Chief Victims

It is the women of the play who are shown to be the chief victims of a repressive society. The shop girls are virtual prisoners, forced to live in hostels provided by their employer, but even they have a sort of freedom denied the boss's daughters, whose only hope of escape from the confines of the family home was by marriage.

William Gaskill's sumptuous production brilliantly emphasizes this sterility, notably in the superb counterpointing of the third act, when the men debate the position of women while in the background models prance and preen in the latest elaborate Paris fashions, impossible dresses that don't even allow their wearers to sit down.

The production is intricately inventive, both in Hayden Griffin's marvelously evocative settings, and in the fine acting that gives individuality to Granville-Barker's many mouthpieces. Paul Rogers is particularly excellent as the timid father-figure, beginning for the first time to question the assumptions he has always taken for granted. It is, in its self-effacing way, a richly comic performance. Paul Scofield is less happy as Constantine Madras, who has taken to an Eastern life-style, mainly, it seems, so that he can have more than one wife and keep women in their proper place, which is the bedroom. Scofield is a commanding figure, but he has affected for the role a deep monotone that too often becomes a sonorous boom, one sustained organ note that swallows the sense of his words.

There are plenty of other good performances, notably from Ronald Pickup as the idealistic hero, Joss Ackland as a shrewd but naive American businessman and Jane Hylton as an abandoned wife. But it is the overall effect of the production that is so notable, the sort that in its caring detail justifies the existence of a National Theater.

At the Aldwych Theater, John Barton's version of Shakespeare's "Much Ado About Nothing," given an Indian summer setting, is a delight, particularly for the high comedy performances of Judi Dench as Beatrice and Donald Sinden as Benedict. Both in their different ways—Sinden assiduously courting the audience's approval and laughter, Dench brilliantly creating a complex character—are marvelous to watch.

SHARPS AND FLATS

LONDON—Carmen McRae is the nightly attraction at Ronnie Scott's and Johnny Nash will be at the New Victoria, July 3, at 8 p.m.

* * *

PARIS—The Steve Lacy quintet and some members of the Japanese No Theater are appearing nightly at the Palais des Arts through July 16. Cecil Taylor is at the Campagne Première through July 2, at 8 p.m., Belle Star at the Lucernaire Forum for two weeks and Soft Machine at the Théâtre Le Palace, July 6-9, at 9 p.m.

* * *

MONTE CARLO—Julio Iglesias will be the featured attraction at the Sporting Club on July 1. The French group Il Etait Une Fois "Once Upon a Time" from July 2-7 and American singer Clyde Wright, formerly of the Golden Gate Quartet, on July 4.

* * *

STOCKHOLM—Lennie Bluett is appearing every night at the Sheraton Hotel through Sept. 30.

* * *

GENEVA.—The Dippermouth Jazz Band will be at the Promenade des Bastions July 8 at 8:30 p.m. and Anne Morré is featured nightly at the Popcorn Club through July 9.

* * *

Stan Kenton was operated on last week at the Medical Center in Reading, Pa., for what hospital authorities describe as a fractured skull and bloodclot. They say he is making a good recovery, so much so that he is planning to tour Britain early next year.

* * *

This week's top single record in the United States is "Undercover Angel" by Alan O'Day and in Britain, "Show You The Way To Go," by The Jacksons.

—FRANK VAN BRAKLE.

Moscow Set to Open Movie Competition

MOSCOW, July 1 (AP).—Films from 90 nations will be entered in the 10th International Film Festival set to open Thursday in Moscow, a top Soviet film official said yesterday.

Filipp Yermash, chairman of the Soviet Cinematography Committee, said Soviet director Stanislav Rostovsky will head the jury judging feature film entries from 35 countries, according to Tass. Mr. Yermash said at a news conference that the festival's motto will be: "For humanism of film art, for peace and friendship between nations." The main U.S. entry will be the science-fiction film "Logan's Run."

AUTHORS WANTED BY N. Y. PUBLISHER

Leading book publisher seeks manuscripts of all types: fiction, non-fiction, poetry, scholarly and religious works, etc. New authors welcomed. Send for free booklet: H-3 VANTAGE Press 516 W 34 St., New York, N.Y., 10001, U.S.A.

AROUND THE EUROPEAN GALLERIES

Rome

rawings From the Academy 'erugia, National Print Cab- . Farnesina, Via della Lun- , Rome, until July 31.

s selection consists of gifts rks by artists born in Pern those who worked there in 18th and 19th centuries. are sketches of varying y, of interest mostly to the isseur, by followers of Sal- Rosa, Callot, Della Bella ie Caracci. A few drawings scan towns are charming. drawings by Wicar, pen nk designs for the frescoes e Rome Opera house by ale Brugnoli and late 19th- y watercolors of public by Napoleone Verga are the more pleasing.

* * *

es-Joseph Natoire, 81 works, . Drawings, Prints, Tapes- s, French Academy, Villa licis, Rome, until July 8.

oire was born in Nimes in and died near Rome at gandolfo in 1777. He was or of the same French Acadwhich houses this exhibi- and was one of the most *ned decorators of salons and* hes under Louis XV. Here grandiose compositions on s, of battles, of pastoral, ological and biblical scenes, skillfully and sweepingly red in the pink and blue of the period. But smaller es, figures and portraits in n and pen and inks of the n landscape, are the least al and generalized. Because ght awkwardness and their e intimacy, they are the endearing. Natoire's greatest merit was that of a teacher. ransmitted his love for shaggy surroundings of its overgrown ruins, shepand fountains, to his pupils nard and Hubert Robert, alized it better, more fully himself, carrying landscape ng beyond the immediate ct, almost seeing nature as ject in itself, and so beg, in a sense, the forerunf impressionism.

* * *

Remotti, 36 Campo D. po de' Fiori, Rome, until 10.

up newspaper headlines and s cleverly juxtaposed with es on white paint and sly ls carry a message. Remotti s the System, stressing s and the practices of the arket, with his jolly small ig-collages. One composif newsprint and scrawled works well abstractly at the same time it pre- "Rock-bottom price: thirty



Pencil portrait by Jean-Baptiste Wicar, in Rome.

thousand lire," which is its price on the gallery list as well. Social message is as timebound as a New Yorker cartoon in most cases, but Remotti, once a sculptor, constructs his small images interestingly enough to make them enduring.

—EDITH SCHLOSS.

Paris

Velickovic, Galerie Hervé Odermatt, 86 bis Rue du Faubourg Saint-Honoré, Paris 8, to July 25.

Velickovic's large violent canvases are always the theater of a calamity in which a man or a rodent, tormented or mutilated, is seen bounding across the picture, which is set up with indications of horizontal and vertical scale like one of Muybridge's sequence shots of movement. At the same time the use of the brush is evocative of action painting. The impact of the work is instant, like it is in a poster or (without derogatory intent) in advertising. The difference is that here the resonance is more intimate and more prolonged.

* * *

Romantic Italy seen by Hébert, Musée Hébert, 85 Rue du Cherche-Midi, Paris 6, to Oct. 2.

A cousin of Stendhal and a pupil of Ingres in Rome, Hébert (1817-1908) was in love with Italy. The real charm of the present exhibition resides in the more intimate approach, which is the proper one to express this sort of love. The larger paintings have more pretentions to them and are precursors of the most deplorable calendar art, but even there, despite the elevated tone, one can guess at the reality behind the image. And Hébert has the merit of preferring real people to nymphs and their crowd. The smaller, intimate works are landscapes, portraits and figures which charmingly reflect the face of Italy at a time still close to the Romantic age.

* * *

Estève, Galerie Claude Bernard, 7 and 9 Rue des Beaux Arts, Paris 6, to July 16.

Estève (b. 1904) paints solid, bright abstract compositions in which well-circumscribed areas of strong colors interlock. This exhibition of recent works does not depart from his well-established manner, although they show a desire to test various types of surfaces. Individually pleasing, his works, seen all together, have a repetitiveness that dulls perception.

* * *

Jean-Claude Chaillou, Galerie Bastida Navazo, 19 Rue Guénégaud, Paris 6, to July 21.

Subdued, moody, mystic-romantic landscapes full of awe and atmosphere: a moonrise, hazy fields and woods, and a somewhat pantheistic emotion.

* * *

Olivier Brice, Galerie C. Ratié, 6 Rue Bonaparte, Paris 6, to July 12.

Olivier Brice, who recently achieved a notoriety of sorts by being commissioned to design Emperor Bokassa I's throne, has, for a number of years and in every conceivable medium, from glass to plaster to painting and drawing, portrayed human figures and faces swathed in cloth. The cloth is full of baroque draperies and Brice's craft is impeccable. The effect is a composite of the winged victory, corpses under winding sheets and the sleeping beauty's palace as Cocteau might have filmed it.

* * *

Marcel Aymé Illustrated by Topor, Galerie Jean Briance, 25 Rue Guénégaud, Paris 6, to July 6.

Roland Topor's original illustrations (120 of them) for a handsome edition of novelist Marcel Aymé's complete works are shown here and their fantastic conceits add a pleasing dimension of strangeness to Aymé's often strange narratives. An excellent monument.

—MICHAEL GIBSON.

SPOLETO FESTIVAL

Fine Opera...on Paper

By William Weaver

SPOLETO, July 1 (NYT).—It must have looked fine on paper: a new opera based on the play "Napoli Millionaria," one of the greatest dramatic works produced in Italy in the last half-century. The author, Eduardo de Filippo, would prepare the libretto himself and stage the piece. The composer was Nino Rota, the skilled author of the music for Fellini's films and creator also of some charming, effervescent chamber operas, one of which is being done this summer at Santa Fe, N.M.

For this inaugural event, the Spoleto Festival would carefully choose a fine designer (in the event, the inventive Bruno Garofalo), good young singers, a skilled conductor, Bruno Bartoletti, the superb Westminster Choir, the enthusiastic young Spoleto Festival Orchestra.

All these things were there, but "Napoli Millionaria," which opened the festival last week and will run through next week, is a entire failure and the responsibility lies chiefly with the librettist and the composer. Eduardo's play is a masterpiece of bitter irony, a black Neapolitan comedy, a vast fresco of the city during the worst days of World War II and during the illusory black-market prosperity of the liberation.

In the libretto, the bitterness becomes sententious, the humor is vulgarized, the irony is lost. Perhaps out of a misplaced deference to the operatic form, the author has introduced some formal set scenes: a love duet between Donna Amalia and her lover, another between Amalia's daughter and her American soldier Johnny, who embarrassingly insists on calling the girl his butterfly.

For this heavy story, Rota has written syrupy music, far from his natural vein. The duets are so reminiscent of Rudolf Friml that for a moment the excellent baritone William Stone actually looked like Nelson Eddy. Rota did not avoid cheap Neapolitan effects: there are strumming mandolins all too frequently.

Bartoletti conducted all this with dedication, as if it really meant something. And the cast sang and acted with laudable commitment. The soprano Giovanna Casolla, as Amalia, has a big voice, which most of the time she uses full-blast. It will be interesting to hear her in another, subtler role. Mariella Devia was effective as her butterly daughter and, for that matter, the whole cast—a large one—sang and acted well. The only thing wrong was the opera.

But Spoleto, even when the big events disappoint, can always delight the visitor with its chamber music. The daily mixed-bag concerts are, thanks to the resourceful direction of Charles Wadsworth, a constant source of pleasure. Let one event stand for all: the moving performance of the long, taxing Bartok Sonata for Solo Violin by the superlative Pina Carmirelli.

Lightning Kills Sentry

SALONIKA, Greece, July 1 (AP).—A sentry on guard duty near the Greek-Bulgarian border was killed when lightning struck the bayonet on his rifle, Greek military authorities said yesterday.

ART EXHIBITIONS

PARIS
GALERIE DU CHAPITRE
36 Rue Saint-Louis-en-l'Ile. Tel.: 633.56.09.
MESSAGIER
"Monotypes"
Until July 9, 1977

WALLY FINDLAY
Galleries International
new york - chicago - palm beach
beverly hills - paris
EXHIBITION
GERARD ECONOMOS
recent paintings
impressionists, post-impressionists
2, avenue matignon
Tel. 225.70.74
mon. thru. sat. 10 a.m. - 7 p.m.
Wally Findlay George V
Hôtel George V - 723.54.00
GANTNER - SEBIRE
MICHEL-HENRY
31, av. George V - Paris 8e
daily - 10 a.m. - 8 p.m.
sunday - 7 p.m. - 8 p.m.

PARIS
Galerie de France
3, Fg Saint-Honoré - Paris 8e
HARTUNG
ALECHINSKY
REINHOUD
Juin-Juillet

ZURICH
May 7-July 16, 1977
Inaugural Exhibition
Georges Vantongerloo
22 paintings 1937-1949
Galerie Lopes AG Zürich
Beethovenstrasse 7 Tel. (01) 2011414

LONDON
ABERBACH FINE ART
LONDON
17 Savile Row, London W1.
Tel.: 01-439 6686.
MARGARITA LOZANO
Pastel Works
Until August 12
Mon.-Fri. 10 - 5.30; Sats. 10 - 12.30.

LONDON
ALWIN GALLERY
9-10 Grafton St., Bond St., W.1.
01-499 0314
London's Leading Sculpture Gallery

AGNEW GALLERY
MASTER PAINTINGS
Until July 22
43 Old Bond Street, London, W.1.
Tel.: 6296176.
• Mon.-Fri., 9:30-5:30; Thurs. until 7.

HENRY MOORE
19th and 20th century graphic work
GANYMED GALLERY
11 Great Turnstile, London WC1.
01 405 9836.

LEFEVRE GALLERY
SPECIALISTS in XIXth & XXth cent. PAINTINGS & SCULPTURE.
Daily 10-5. Saturdays 10-1
at 30 Bruton Street, London W.1.
Tel.: 493 1572.

Look for ARTS & AUCTIONS every Saturday

NYSE Nationwide Trading (3 O'clock) July 1

— 1977 — High.	Low.	Stocks and Div in $	P/E	Sls. 100s.	2:30 p.m. High	Low	Quot.	Chge Prev. Close
39¾	22⅝	ACF	2	9	36	36	36¾	35⅞ — ⅛
23½	16⅛	AMF	1.2a	10	109	16⅞	19⅛	18¾ — ⅛
15¾	12⅞	APL Co		6	127	14	13⅞	13⅝ —
50¾	36⅞	ARASv	1.32	11	61	42	42	42 — ⅛
23⅜	17¾	ASALtd	.80		93	18⅛	19⅛	18½ —
12⅜	9⅛	ATOInc	.40	7	79	12	11¾	11⅝ —
49⅛	38⅝	AbbtLab	1.20	13	216	42⅜	43½	44⅜ +
10⅛	6½	AcmeC	.50	17	13	12	12	12 —
3½	2⅜	AdmDg	.04	5	10	3	2⅞	2⅞ —
13¾	11⅜	AdmEx	1.15e		12	12½	12½	12½ +
5	3⅛	AdmMl	.10e	7	67	4	4	4 —
15¾	9¾	Addrsg	.10e	23	662	u13¾	14¾	14¾ +
39½	28¾	AetnaL	1.60	8	43	37⅝	37	37⅛ —
56	44⅜	AetnaLf	pf 2			55½	55½	55½ —
16	10½	Aguirre			14	15½	15⅝	15⅝ —
26	15⅞	Ahmans	.40	5	26	17¾	17⅝	17⅝ +
3¼	2¾	Aileen		65	36	3⅜	3¼	3¼ —
25⅝	23½	AirPrd	.20b	11	406	24⅝	24¾	24⅝ +
15½	14½	AirbPrt	.40	10	28	17	17⅜	17⅜ —
34⅛	28½	Airco	1.15	6	599	32	30¾	31⅛ —
19½	15¾	Alcoma	1.20	69	15	16	15⅞	15⅞ —
15⅝	14⅜	AlaGas	1.28	7	4	15⅜	15⅜	15⅜ —
176½	142	AlaP	pf 11			220	174⅞	174⅞ +
94	85½	AlaP	pf 8.29			548	91¾	91¾ +
21½	15	Alasks	.66	8	161	19¾	19½	19½ +
20⅛	17¼	Albany	.80	9	6	18	17⅞	18 +
8⅛	6	Alberto	.36	16	16	7	6⅞	7 —
23¾	19⅜	Alberto	.80	9	13	103⅜	22	23⅛ +
29⅛	23¼	AlcanAl	.80	14	34	27¾	27⅛	27⅜ +
23⅜	18⅛	AlcoStd	.95	6	16	23⅜	22⅝	23 +
23⅛	16⅝	AlcanLb	.72	13	28	19	18⅜	18⅜ —
8⅝	5⅝	Alexdr	.40e	7	10	6⅝	6⅝	6⅝ —
15¼	11⅞	AlgCp	.60a	7	37	14⅜	14⅛	14⅛ —
25⅛	13⅜	AlgLd	1.28	8	80	19⅛	18¾	19¼ +
42⅜	29¼	AlgLd	pf 3		15	41⅛	39⅝	39⅝ —
22⅜	19⅝	AlgPw	1.68	8	76	21⅝	21⅞	21⅞ —
25½	20	Allergan	.40	10	9	23⅛	22⅞	23⅛ +
51⅝	39¾	AlldCh	1.80	13	70	49⅝	49⅝	49⅝ —
14⅜	12¾	AlldMnt	.64	8	7	13	13¼	13¼ —
12½	10	AlldPd	.45e	22	2	10⅝	10⅝	10⅝ +
23½	19¾	AlldStr			277	22⅜	22⅜	22⅜ —
4⅜	3¾	AlldSup			2	4	4	4 —
30¾	23½	AllisCh	1.10	6	173	30⅝	30⅝	30⅝ —
19⅛	8¾	AlrtAut	.68	9	10	10	9⅞	9⅞ —
19	14⅜	AlphPrt	1.40		10	15⅛	15⅛	15⅛ —
59½	50¼	Alcoa	1.80	11	581	52⅜	52⅜	52⅜ —
36⅝	25	AmiSug	2	6	4	28	26	26 —
39⅝	31¾	Amax	1.75	10	194	42¾	42¼	42¼ —
59⅝	45⅛	Amax	pf 3		65	56	55¾	55¾ —
29⅝	21⅝	AMBAC			2	22	22⅞	22⅞ —
13⅛	10⅜	Amcord	.60	8	12	12½	12⅜	12⅜ —
20⅜	17½	Amerce	1.20	9	102	20⅜	20⅛	20⅛ —
25⅝	20½	AHess	.80b	9	313	25⅝	26¼	26¼ —
81¼	65½	AHes	pf 3.50		2	80	80	80 —
24	18¾	AAirFlit	.56	10	14	20⅜	20⅜	20⅜ —
14⅜	10	AmAir		5	3153	10⅞	10⅞	10⅞ —
5	2¾	AmAir	wt		42	3	3	3 —
22½	21	AAir	pf 2.18		25	22⅛	21⅞	21⅞ —
16¼	10⅛	AmBaker		6	27	15⅛	15⅛	15⅜ +
48⅛	43	ABrnds	2.92	10	47	45⅞	45⅞	45⅞ —
45⅝	37	ABdcst			13	41	41	41 —
12⅜	10⅛	ABildg	.50	7	13	11⅞	12	12 —
41⅜	38¾	AmCan	2.50	8	4	40	40	40 —
24⅛	22¾	ACan	pf 1.75		3	23⅞	23⅞	23⅞ —
14⅜	10	ACredI	1.16	5	4	13⅜	13⅜	13⅜ —
29	25½	ACyan	1.30	10	162	26⅞	26⅞	26⅞ +
13¼	8½	AmDistl				8	8	8 —
27⅞	23¾	ADslTel	.84	10	14	24⅛	24⅛	24⅛ —
8⅜	6	ADualVt			3	8	8	8 —
14⅛	10⅜	ADul	pf .84a			14⅛	14⅛	14⅛ —
25⅝	23	AElPw	2.06	9	676	24	24	24 —
41⅞	33	AmExp	1.20	14	1685	40½	40⅜	40⅜ —
15⅞	12⅝	AFamily	.40	6	33	13⅜	13⅜	13⅜ —
3⅜	2⅞	AmFnSys			6	3	3	3 —
25⅝	23½	AGIBd	1.96e		36	24⅝	24⅝	24⅝ +
19	16½	AGnCv	1.35		36	17⅞	17⅞	17⅞ +
21¾	17¾	AGenIns	.68	6	193	19⅜	19⅜	19⅜ —
30	23¾	AGIn	pf 1.80		4	29¾	29¾	29¾ —
19¾	15¾	AGIn	pf .90		18	19⅜	19⅜	19⅜ —
9¾	9½	AHerITf	.36	6	6	9¼	9¼	9¼ —
26⅝	17	AmHoist		6	45	21⅛	21⅛	21⅛ —
32⅛	24⅛	AHome	1.10	14	334	28⅜	28⅜	28⅜ —
31	22	AmHosp	.56	15	119	25⅞	25⅞	25⅞ +
5¼	4⅜	AmInvst	.20	7	5	4⅝	4⅝	4⅝ —
14⅜	10⅝	AMedici	.24a	7	167	14⅛	13⅞	13⅞ +
10⅝	8	AMedIn	.15	6	69	10⅛	10⅛	10⅛ —
5¼	2⅜	AmMotrs		6	124	4	4	4 —
47	40	ANatR	2.80	6	100	46⅝	45	45⅝ —
16⅜	10⅜	AShip	.40	7	100	14⅜	14⅛	14⅛ —
36	25¼	AStand	1.70	8	139	34⅛	34⅛	34⅛ —
96½	73¼	A Std	pf 4.75		1	93	93	93 —
14⅝	10⅜	AWat	pf 1.25		220	14⅛	14⅛	14⅛ —
17½	14	AWtr	Spf1.25			2100	15	15 —
19½	13	Ameron		7	2	16⅝	16⅝	16⅝ —
12¾	9⅝	AmesD	.40	6	17	10⅝	10⅝	10⅝ —
34½	27	Ametek	1.40	71	103	34	33½	33⅝ +
10⅞	7⅛	Amfac		10	65	16½	16⅜	16⅜ —
18⅜	11½	AMIC	.06	6	17	14⅞	14⅞	14⅞ —
29¼	24⅛	AMPInc	.48	17	140	27⅝	26⅞	26⅞ —
10⅜	10⅛	Ampco	6.0	70	2	10⅜	10⅜	10⅜ +
10⅝	7⅜	Ampex		13	249	10½	10	10⅛ +
7¾	1½	AmrepCp			5	5	5	5 —
29⅞	19⅛	Amstar	1.85	5	5	20	19⅞	19⅞ —
8¾	7⅛	Amst	pf 6.8		5	8	8	8 —
56½	44	Amsted	22.0	70	8	56⅛	56	56 —
8¾	5⅝	Amtel	3.6	14	184	8¾	8¾	8¾ —
32⅝	26½	AnchrH	2.80	8	8	29⅜	29⅜	29½ —
36¼	22⅜	AndClay	1	8	22	23⅝	23⅝	23⅝ —
7⅞	6	Angelica	2.4	10	22	7⅜	7⅜	7⅜ —
8½	6¼	Ankster	2.4	10	217	8⅜	8⅜	8⅜ —
8¼	7⅛	AnsulCe	.80		2	8⅛	8⅛	8⅛ —
28⅝	16¼	Apache	7.0	10	20	26⅝	26⅝	26⅝ +
48⅝	32⅝	ApcoOil		10	234	46⅜	46⅜	46⅜ +
2⅞	1⅝	ApcoCp				2	2	2 —
92¾	66	ApPw	pf512.		2200	89¾	89¾	89¾ +
24	20¾	ApktDtg		42	18	23⅛	23⅛	23⅛ —
24	20¾	ApktDtg	pf 1.		2	40	40	40 —
4⅝	2⅝	AppIMg			13	3⅝	3⅝	3⅝ —
47¼	34	ArcataN	.48	7	8	46⅛	46⅛	46⅛ —
21⅜	16⅜	ArchrD	2.0	8	74	19⅝	19⅝	19⅝ —
3⅝	3⅛	ArcticEnt			8	3⅜	3⅜	3⅜ —
3¼	2⅜	Arister			3	3	3	3 —
5	1⅝	ArtzPSy			3	2⅞	2⅞	2⅞ +
8½	7¼	ArtPpr	1029.		250	146	146	146 —
17	9¾	ArtGlass	.80b	6	10	16⅜	16⅜	16⅜ —
25⅝	23⅝	ArkLGs	1.80	.10	112	24⅝	24⅝	24⅝ +
4	2½	ArlenRlty			55	3¾	3¾	3¾ —
9⅛	4⅝	Armada		6	40	7⅛	7⅛	7⅛ —
32⅜	25⅞	Armco	780	6	8	26⅝	26⅝	26⅝ +
32¾	27	Arm	pf 3.60		3	28	28	28 +
27¾	22	ArmstCk		7	149	22⅜	d22⅛	22⅛ —
29¼	23	ArmRu		4	7	28⅝	28⅝	28⅝ —
22¾	17⅝	ArdCorp	.72	6	43	19⅝	19⅝	19⅝ —
29¾	16⅝	Arvida		80	4	17	17	17 —
31⅞	26¼	Arvinin	pf 2		2	28⅞	28⅞	28⅞ —
22⅜	16¾	Asarco		80	142	20⅝	20⅝	20⅝ —
37⅜	32	AshlOil	10.0	6	33	33⅜	33⅜	33⅜ —
39⅜	24	AshDG	1.60		237	26⅝	d26⅝	26⅝ —
16½	13	Athlone	.60	6	22	14⅞	14⅞	14⅞ —
3¼	1⅝	AtlasMtg			2	2	2	2 —
24⅜	21⅝	AtlCyEl	1.60		24	22⅜	22⅜	22⅜ —
61⅝	50	AtlRich	1.60	.12	350	60⅜	60	60⅛ —
207	171½	AtlRc	pf 3		1	204	204	204 —
74⅝	63¼	AtlRc	pf 8.0		12	73¼	72¾	72¾ —
29½	19⅝	AttasCp			28	24⅝	24⅝	24⅝ —
30	25	AutoDta	.40	19	28	28⅜	28⅜	28⅜ —
10	7⅝	Avimin		8	22	9⅛	9⅛	9⅛ —
19⅜	16	AvcoCp		3	353	17½	18⅛	18⅛ +
8	1¼	AvcoCp	wt			8	1⅝	1⅝ —
49⅜	45⅝	Avco	pf 3.50			47⅝	47⅝	47⅝ —
51⅜	49⅛	Avco	pf 4.50			49⅝	49⅝	49⅝ —
23½	19⅛	Avery		25	13	22⅜	22⅜	22⅜ —
21⅞	17¼	Avis	.40	7	197	19⅝	19⅝	19⅝ —
14	11	Avnet	.20	7	397	13⅝	13⅝	13⅝ —
49	39¾	Avnet	pf		2	47⅝	47⅝	47⅝ —
50¼	43½	Avon	2.20	17	957	50⅛	49⅝	49⅝ —

B

— 1977 — High.	Low.	Stocks and Div in $	P/E	Sls. 100s.	2:30 p.m. High	Low	Quot.	Chge Prev. Close
30⅜	15¾	BnkB	pf 1.50		2	18	17⅞	18 + ⅛
32	22¼	BurInd	1.40	6	88	24	23⅞	23⅞ — ⅛
53	41¾	BurNo	1.60	7	82	50⅝	50	50 — ⅛
8	7⅜	BrlNo	pf .55		7	7⅝	7⅜	7⅜ —
20½	16⅜	Burndy	.66	12	21	19½	19¾	19¾ — ⅛
91⅜	54⅝	Burrghs	.80	13	392	62⅝	61¾	61⅞ — ⅛
23½	17⅝	Buttes	.08e	6	33	20⅛	19⅝	19⅝ — ⅛

C

— 1977 — High.	Low.	Stocks and Div in $	P/E	Sls. 100s.	2:30 p.m. High	Low	Quot.	Chge Prev. Close
61¼	56	CBS	2	10	52	58⅛	58⅛	58⅝ — ⅛
6⅜	3⅝	CCI	Corp	8	310	u 6⅛	6⅛	6½ + ⅛
11¾	7⅛	CIMfg	Gp		32	9-16	9-16	9-16 —
40¼	34	CITFn	2.40	9	210	35⅞	34⅞	34⅞ + ⅛
13-16	½	CLAsst			6	9-16	9-16	9-16 —
5½	4⅜	CLCAm	.24	7	26	4⅞	4⅞	4⅞ +
12⅞	8⅜	CMI	Inv	7	45	11⅜	11⅜	11⅜ —
9⅝	6½	CNA	Fnl	9	166	7⅛	7⅛	7⅛ —
16	13¼	CNA	pf 1.10		57	14⅞	14⅞	14⅞ +
13½	12	CNAI	1.08a		13	12⅝	12⅝	12⅝ +
51⅜	44½	CPC	2.50	10	83	51	50⅞	51 — ⅛
21½	18¼	CTS	.70	7	23	20½	19⅞	19⅞ — ⅛
49⅜	40⅝	CabotC	1.60	6	43	42⅝	42⅝	42⅝ +
5½	3⅝	Cadence			5	5	5	5 —
9½	7	Caesars			107	9¾	9	9 — ⅛
20¼	18	CalPUt	1.64	9	2	19⅞	19⅝	19⅝ —
16	12½	CalInn	.35b	18	56	14⅞	14⅝	14⅝ —
30⅝	23	CmpRL	.60a	26	35	26⅛	25⅞	26⅛ +
36⅜	26¾	CamSp	1.48	12	124	28⅝	27⅞	27⅞ —
18½	15¾	CdnPac	.93e	6	5	17⅞	17⅛	17⅛ —
9⅝	8	CanalR	.64	16	2	8¼	8¼	8¼ —
57	44⅛	CasCIls	.20	10	31	51⅞	50½	50½ — 1
23	19½	CashId	.60	10	720	21⅞	20⅝	20⅝
		CapitMtg			28	15-16		15-16 —
40¾	32	Carbor	1.12	8	263	39	38	39 + ⅛
3¼	2⅝	CarlingO		24	1	2⅞	2⅞	2⅞ + ⅛
22	15⅛	Carlisle	.88	7	8	21¾	21⅝	21⅝ + ⅛
7⅝	6¼	CarpCO		5	220	6¼	6¼	6¼ — ⅛
15⅛	12⅝	CarpFrs	.20	12	12	13⅞	13⅞	13⅞ + ⅛
25⅝	21⅞	CarpPw	1.72	8	x423	24⅞	24⅝	24⅝ — ⅛
30⅞	29	CarP	pf 2.67		3	29⅞	29⅞	29⅞ +
41⅜	34	CarTec		2	7	11	40¾	40¾ + ⅛
20¾	15⅞	CarrCp	.64	9	185	17⅜	17⅜	17⅜ — ⅛
15	12½	CarrGn	.98e		6	13⅞	13	13¼ — ⅛
21⅞	16⅞	CarrHaw	.90	9	323	18½	18½	18½ + ⅛
38	22	CarrHw	pf 2		13	33½	33	33½ + 1
8	6¼	CartWall	.40	11	52	7⅞	7	7⅞ —
10¼	8	CascNG	.50r	9	38	8½	8½	8¾ + ⅛
16½	14½	CastlCk	.80b	7	123	15	14⅝	14⅞ + ⅛
59⅛	48⅛	CatrpTr	1.50	13	721	57⅞	57⅛	57½ — ⅛
53	45⅜	Celanse	2.80	13	102	47⅞	46¾	46¾ —
53¾	51	Celan	pf 4.50			53	53	53 —
17⅜	10⅝	Centex	.40	10	480	u14⅜	13⅞	14¼ + ⅜
17⅞	14⅜	CenSoW	1.36	9	269	16¼	16	16¼ + ⅛
21⅞	19½	CenHud	1.80	7	x19	21½	21½	21⅝ — ⅛
19⅜	17⅜	CenIlLt	1.60	10	27	19¼	18⅞	19 + ⅛
32¾	30½	CnlLt	pf 2.87		2290	31½	31¼	31½ — ⅛
16¼	14¼	CenIIPS	1.28	11	45	15½	15⅜	15½ —
29½	23⅜	CenLaE	1.40	9	30	27⅞	26⅞	26⅞ — ⅛
17	15½	CeMPw	1.20	9	x32	16⅞	16½	16⅝ —
15½	12½	CenSoya	.70	9	35	13⅝	13½	13⅝ —
29⅜	23⅜	CenTel	1.50	10	6	25⅝	25⅜	25⅜ — ⅛
20⅜	21¼	CentrDat		11	47	25⅜	25⅛	25⅛ — ⅛
26⅜	20¾	Cent-Ind	.70	10	4	25½	26	26 — ⅛
28⅜	25⅝	CessAir	1.20	6	40	26½	25⅞	25⅞ — ⅛
27⅜	20¾	Chmoln	1	7	779	23¼	23⅛	23⅛ — ⅛
27¾	21⅝	Chml	pf 1.20		217	25⅛	25⅛	25⅛ — ⅛
14⅝	9¾	ChamSp	.66	10	171	11	10⅞	11 — ⅛
5	3¼	ChartCo	.08	8	26	4⅜	4⅜	4⅜ —
30⅞	28	ChrtNY	2.12	6	19	29⅞	29⅝	29⅝ + ⅛
10⅜	8¼	ChassFd	.60e		26	9¼	9⅛	9⅛ + ⅛
33⅜	29⅝	ChasM	2.20	9	257	32⅛	32	32⅛ — ⅛
3¼	2⅜	ChaseT			13	2¾	2⅝	2⅝
7⅝	5⅜	Chelsea	.40		6	6	6	6 —
34	28¼	Chemtn	1.50	12	6	29⅛	29⅛	29⅛ +
45¼	40	ChmNY	3	7	70	d40⅝	40	40⅛ —
13½	10	ChesVa	1.36	7	10	12⅝	12⅝	12⅝ —
25⅞	23	ChesPn	1.84	13	46	23⅞	23⅝	23⅝ —
42⅜	35	Chessie	2.32	8	58	38⅝	38⅝	38⅝ +
61⅛	60¼	ChiBri	1.80	10	11	61⅛	60¾	61⅛ +
10⅝	6⅜	ChiMIw			3	14¼	14¼	14¼ —
16½	15½	ChiMIw	pf		3	14¼	14¼	14¼ —
26⅜	25½	ChiPneT	2	16	70	26⅛	26	26 —
5	3⅛	ChkFull			281u	5⅜	5	5⅛ +
7½	4⅜	ChrisCr		6	191	5⅜	5⅛	5⅛ —
18⅜	12⅝	ChrCft	pf1.40		7	17⅜	17⅜	17⅜ +
17⅜	14⅜	Chromal		7	28	16⅝	16¼	16¼ +
12	10½	Chrysler		3	804	12⅝	12⅜	12⅜ —
25¼	20⅛	ChurCh	.60	9	39	25	24⅜	25 —
23⅜	23¼	CinBell	1.60	9	6	25⅝	25⅝	25⅝ —
24¾	20¾	CinnGE	1.84	10	81	24⅜	24⅛	24⅜ —
34⅝	34¼	CinMil	1.40	11	13	35¾	35⅛	35⅛ —
34	25⅝	Citicrp	1.06	9	43	27⅞	27⅜	27⅜ —
6¾	5⅛	CitiesSv		5	144	6⅝	6⅜	6⅜ —
19¼	12⅛	Citytrst	.80	8	150	15⅝	15⅜	15⅜ —
28¾	24⅜	Cityin	pf 2		83	26⅝	26½	26⅝ —
12	9⅞	Citvh	pf 1.10		47	11⅝	11⅜	11⅝ +
43⅛	36½	ClarkE	1.60a	7	96	39⅜	39¼	39¼ —
19⅝	14	ClarkOil	.50	12	12	16⅞	16¼	16¼ —
71	62¼	ClvClf	1.80a	10	12	63¼	63	63 +
13⅝	12¾	ClvEl	pf 12		2280	12⅝	12⅝	12⅝ —
14⅞	10⅝	Clevelk	.60	16	26	13⅞	13⅝	13⅝ —
11⅜	10¼	Clorox	.60	11	222	11⅛	11	11⅛ —
15⅛	8⅞	CluelPea	.50	6	157	10½	9⅞	10⅛ —
11¾	11⅝	CluztiP	pf 1		3	12¼	12¼	12¼ +
15⅜	13¼	CstlSfGs	.30	7	288	14⅝	14⅜	14⅜ —
26⅝	22¼	CstlSG	pf1.83		9	26	26	26 —
24⅝	17⅜	CstlSG	pf1.19			24⅝	24⅝	24⅝ —
8¾	7¼	CocaBtl	.40a	14	378	9¼	8⅞	9 —
39⅜	35⅞	CocaCol	1.55	15	364	37⅜	37	37⅛ —
20⅝	14⅜	ColdwBk	.72	8	16	18¾	18½	18⅝ —
12⅝	10	ColeNat	.60	9	156	10¼	d 9¾	10 —
8	5¼	Coleco			78	6¼	6¼	6¼ —
27⅜	23⅛	ColPal	.88	12	30	24⅞	24⅞	24⅞ —
13	10¼	ColIAlk	.64	7	71	11½	11½	11½ —
13	10¼	ColIAlk	.64	6	71	11½	11½	11½ —
20⅝	17⅝	ColInSt	1.80	7	6	19	19	19 —
30¾	24¼	ColPenn	1	10	36	31	30¾	30¾ —
30⅝	20⅛	ColInSt	1.45	7	6	21	21	21 —
30¾	19	ColInd	2.50	7	66	25⅝	25⅝	25⅝ —
27⅜	20¾	ChmOil	1.60	7	6	25⅝	25⅝	25⅝ —
14⅝	9¾	ChmSh	.88	10	4	12⅝	12⅝	12⅝ —
27⅜	21⅝	ChmI	pf 1.20		2	25⅝	25⅝	25⅝ —
31	28	ComSat		9	158	30⅝	30⅜	30⅜ +
39	31	Comspr	.20	10	10	35	34⅞	34⅞ —
8⅝	6¾	ComoSci		10	75	7⅞	7¾	7¾ —
17	11¾	ComAsr	.75	9	17	12	12	12 —
23¾	21⅛	ComeMl	1.20	4	35	23⅝	23⅝	23⅝ —
18⅛	13¼	Congoln	.60	15	19	10⅞	17⅛	17⅛ —
20⅛	16⅝	ConnM	1.60	15	85	19⅜	19¼	19⅜ +
21⅜	20⅛	Conrac	.90	6	18	20⅝	20⅝	20⅝ —
20¼	20¼	ConEd	2	6	227	24⅝	24⅜	24⅝ —
78¼	71⅛	ConE	pf	5	1	78½	78½	78½ —
54¾	52¼	ConE	pf	5	1	53⅞	53⅞	53⅞ —
27	23⅞	ConEd	pf 4.50		1	25⅝	25⅝	25⅝ —
79½	63	ConP	pf 4.50		5	67	67	67 —
24¾	21¾	ConFrgt	.90	7	34	24⅛	23⅝	23⅝ —
47	34⅜	ConNG	2.50	6	369	44⅝	44⅛	44⅛ +
20⅞	20⅞	ConsPw	2.12	6	219	24⅜	24⅛	24⅛ —
27⅞	23⅝	CnPw	pf4.50		2	27⅝	27⅝	27⅝ —
27⅞	23⅝	CnPw	pf 7.45		x50	u24¾	24¾	24¾ —
79⅛	75¾	CnPw	pf7.72		290	86⅜	86⅛	86⅛ +
80½	72½	CnPw	pf7.76		x1000	87	86½	86½ +
25⅞	23⅝	CnPw	pf2.43		16	27	26⅞	26⅞ —
7¾	6	ContAir		8	41	7¼	7¼	7¼ —
4⅝	4⅜	ContCop			5	5	5	5 —
39⅝	33¾	ContCp	2	9	305	38⅝	38⅜	38⅝ +
29⅝	25⅜	ContGp			39	28⅝	28⅝	28⅝ —
26⅝	23⅞	ContIII	1.20	7	1	26⅜	26⅜	26⅜ —
17¾	15¾	ContHP	1.28	7	82	16⅞	16⅝	16⅝ —
2¾	1⅝	ContIRt			28	2	2	2 —
36	32	Cont Oil	1.40	9	770	34⅛	33⅞	34 + ⅛
18⅜	14⅝	ContTel	1.16

هكذا عنه الأصل

BUSINESS

INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post

FINANCE

PARIS, SATURDAY-SUNDAY, JULY 2-3, 1977

rowing Problem Seen n Brazil Debt Burden

By Jack Aboaf

ARIS, July 1 (AP-DJ).—Bra- ambitious development plan ugh 1980 will require huge in- ational borrowing and this be sought "despite a growing pacity to meet the existing len of debt," according to a ate study published in Paris y.

pared by Hudson Research pe, an offshoot of the Hud- Institute of the United States, study says that the cost of il's debt—the debt total is nated at $27 billion at the end of 1976—is already "immense."

In 1976 alone, it points out, Brazil was required to meet charges of some $5.5 billion — $3.5 billion in interest and debt servicing and $2 billion in loan repayment—representing more than 40 per cent of the country's exports.

Citing figures from a Banco Central do Brazil publication, the study notes that Brazil's outstanding debt will increase steadily to reach $31 billion by 1980, while its reserves will dwindle to $1 billion by then, down from $2.5 billion in 1976 and $4 billion in 1974.

"That is the circle of economic circumstance that now imprisons Brazil. It is the price of the growth which generated the success of the first 10 years of military government, a booming development thought to have a self-perpetuating momentum," it says.

The Hudson study says that Brazil is now learning that growth, particularly in a developing economy of Brazilian scale, is far from automatic. The Brazilian "miracle" has reached a development impasse, and the next decade will be decisive for the country, the study adds.

It gives the following targets of Brazil's second plan (1975-1979), described as "an old-fashioned program aimed at quantitative expansion of the crude economic indices":

A per capita income of $1,121 per annum by the start of 1980 ($546 in 1970), a gross domestic product growth of $100 billion in 1977 and $138 billion in 1980 ($51 billion in 1970), exports of $2½ billion in 1980 ($2.7 billion in 1970), a 229-per-cent rise in energy consumption, a 340-per-cent increase in higher-education enrollment, a 350-per-cent growth in telephone ownership, and the creation of 1.8 million jobs in industry.

Even if Brazil achieves these goals, "those levels will still be those of an early industrial economy," the study says, noting that by 1980 22 per cent of the total output of the Brazilian economy would come from the manufacturing industry, which would employ 10 per cent of the active population.

Exploitation Needed

The Hudson study notes that "resources are not output" and that without rapid exploitation of Brazil's available riches that output will not be realized.

"Without output, the investments essential for expansion of manufacturing cannot be raised . . . and if these ambitious plans are to be realized, an enormous international funding system will be required over the period to 1985," it says, adding that the investment needs will not be met without international confidence in the future capacity of Brazil to repay.

According to the study, such confidence will depend upon three factors: The buoyancy of developed world economies, demand for the fruits of Brazil's future output of goods and primary products, and the stability and credibility of Brazil's own performance.

The study says that if the plan fails, Brazil will enter the 1980s with a deeply uncertain political and economic climate.

ollar Rallies gainst Yen in okyo Trade

OKYO, July 1 (Reuters).— dollar rallied against the on the Tokyo foreign ex- ge today after falling in 48 s to its lowest level for near- ur years.

e dollar rose from 267.50 to 5 against the yen in the ing after closing yesterday 6.50.

alers said the rise was due y to banks and traders tak- profits in yen, fearing that dollar may have fallen too n a short time.

ere has been no hint of al bank intervention since fall began on Wednesday the dollar at 270 to the yen. ny bankers believed today's was temporary and expect- he dollar to fall again in ng weeks, perhaps to a rec- low of 259 set up in July, shortly after the yen was ed.

Dollar Stable in Europe

NDON, July 1 (AP-DJ).— the second consecutive day Wednesday's dramatic de- of the dollar, the European n exchange market was rel- y calm today and the U.S. ncy traded within a narrow .

alers said the dollar's stab- was largely due to the thin of trading typical of Fri- and the approach of the holiday weekend in the d States. There was no news ucing rates, they added. ile trading is expected to n fairly quiet Monday, the could resume its down- trend against several major acies next week after the market reopens. London s stated. They specifically the possibility of a further ciation of the yen and the che mark against the dollar, could also help some other currencies.

oless Rate Up 10.1 Per Cent Italy in Year

ME, July 1 (AP-DJ).—An yment survey published by Development Bank for ern Italy today said the er of persons seeking jobs 0.1 per cent higher in April a year earlier.

survey put the persons ered at government job- ment offices at 1.28 million, ared with 1.16 million in 1976.

survey did not indicate ize of the labor force on these figures were cal- ed, so the unemployment ould not be determined.

government statistics bu- which uses different cri- for its employment survey, he number of unemployed nuary at 1.46 million, but same bureau has reported line in employment through compared with the first months of 1976.

development bank survey that of the total, 59.7 per of the persons seeking work ed in the depressed south. the southern total of 0 persons showed a rise of 9.3 per cent, compared with crease of 11.1 per cent, to 0 persons, in the central northern areas of Italy.

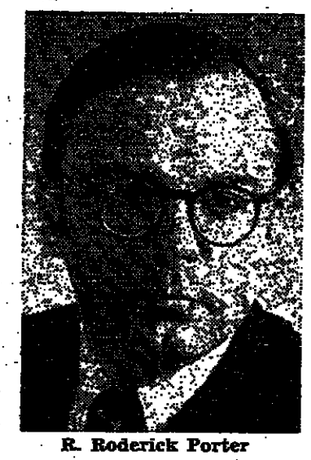
siness in U.S. d to Improve

N YORK, July 1 (Reuters). siness conditions in the i States continued to im- during June, according to nbership survey by the Na- Association of Purchasing s.

ever, the association said urvey showed the rate of moderated from the prior months, when the upturn rated as the economy re- d from the adverse weather earlier in the year.

survey also indicated that he third month in a row ace of price increases mod- as a larger number of reported a decline in

ite the price trend, the tion said that agents still essed considerable fears inflation.



R. Roderick Porter



Walter Vogel



L.M. Mullen

PEOPLE IN BUSINESS

R. Roderick Porter, vice-president, has been named general manager of Chemical Bank in Britain and Ireland and head of the bank's northern European region. He replaces **Richard Richardson**, who has been named senior vice-president in New York for the bank's overall Asian business. Mr. Porter was previously head of Chemical Bank's branch in Tokyo.

* * *

Deere & Co. has announced the appointment of **Walter Vogel** as vice-president. He will continue in his present assignment as managing director of the European, African and Middle East operations located in Mannheim, West Germany.

* * *

Ralston Purina has named **L. M. Mullen** to the new position of director of legal and finance-Europe. He was formerly an attorney in the consumer products group of the company.

* * *

Joukheer G. E. Loudon has been named joint general manager of Amsterdam-Rotterdam Bank. He succeeds **H. O. C. Ruding**, who has joined the International Monetary Fund in Washington. Before his appointment Mr. Loudon was project manager with McKinsey & Co., Amsterdam.

* * *

TRW International has appointed **Marco Ungarelli** as managing director. He is replacing **Norman Larson**, who is returning to the United States. Mr. Ungarelli was formerly managing director of TRW Italia and spent the past year at the TRW Replacement Division in the United States.

* * *

Michael Buneman and **Len Clark** have been promoted to assistant vice-president by Bankers Trust Co. Mr. Buneman was recently assigned to Deutsche Unionbank, Frankfurt, an affiliate of Bankers Trust. Mr. Clark is in the London office as assistant treasurer and manager of the bank's telecommunications department.

* * *

G. W. H. Relly has been appointed joint deputy chairman of Anglo American Corporation in South Africa. He heads the operating committee of Anglo American, is chairman of Rand Selection Corp. and other companies. The other deputy chairman is **Sir Keith Acutt**.

* * *

Paul van Ypersele, formerly director of investment banking at Banque de Bruxelles Lambert, has been named managing director of the investment banking arm of Wertheim International, based in Paris.

Despite Expected Rise in Price

Study Sees Shortage of U.S. Steel Scrap

By Thomas E. Mullaney

NEW YORK, July 1 (NYT).— A new business study that projects an ominous outlook for steel scrap supplies in the United States has generated considerable interest and controversy in trade circles.

If a serious shortage were to develop in this country's scrap availability over the course of the next five years, as the latest study forecasts, it could have important implications not only for the world's steel-making expansion but also for U.S. international economic relations and foreign trade policy.

It might also inhibit the production of steel in many developing countries, which have been able to install their own steel-making operations in recent years with low-cost facilities that depend so heavily on foreign scrap, instead of expensive blast furnaces and coke ovens used in traditional production methods for the basic metal.

The publication that has stirred so much discussion among metal experts was prepared by the Industrial Economic Research Institute of Fordham University for the American Iron and Steel Institute in response to a request by former Secretary of Commerce Frederick Dent three years ago.

He had asked for long-range projections on the nation's supply-demand outlook for this key industrial raw material following the shortage of 1973-74 that led to short-lived and controversial export controls on scrap shipments at that time.

The United States consumes huge amounts of ferrous scrap each year in its domestic steel-making and foundry operations, but the supply has usually been ample enough to allow this country to be the world's principal source of purchased scrap for scores of other steel-producing nations.

The study predicts that junk material will be in such greater demand in the years ahead that U.S. stockpiles may diminish considerably. If it should develop, that would be of grave concern to those mills here and abroad that depend so heavily on an excess of U.S. supplies of a critical raw material.

The new study, which was presented a week ago to Juanita Kreps, secretary of commerce, and to other government officials, estimates that there will be a shortage of approximately 11 million tons in the nation's supply of iron and steel scrap by 1982, despite a sharp rise in its price in the meantime.

It was estimated that this country's raw steel production would reach 175 million tons in 1982 and that foundry output would rise to 25 million tons. That would represent a gain of about 18 per cent over the record production year in 1973. Production abroad is also expected to increase sharply, causing an overall jump of more than 35 per cent in the demand for this country's purchased scrap material.

Findings Challenged

Immediately after the study was issued, the trade association of scrap dealers in Washington challenged the findings and some of the assumptions on which the conclusion was based.

Herschel Cutler, executive director of the Institute of Scrap Iron and Steel Inc., the dealers' trade association, said in an interview: "We don't agree with the study's conclusion of an impending shortage and we don't agree that there is price inelasticity in scrap. We don't see any shortage by 1982 or at any time in the foreseeble future. Look at what happened three years ago in the so-called shortage period. As the price went up, plenty of scrap became available."

To that, the Rev. William Hogan, the co-author of the Fordham study and a veteran authority on steel matters for the last three decades, replied: "The record shows that there was only a 7-per-cent increase in supply for every 100-per-cent increase in the price at that time."

He maintains that a severe shortage is developing because demand for scrap in this country and elsewhere is growing at a much faster pace than supply. Less scrap is being generated in steel mills and in the plants of their customers these days, he said, because of cost-cutting efficiency improvements in production operations. At the same time, there is a rising trend toward electric steel-making furnaces, which use so much more scrap per ton of steel than open-hearths and basic oxygen furnaces, the two other principal production methods.

Bundesbank, Bonn Criticized For Not Boosting Economy

FRANKFURT, July 1 (AP-DJ).—Walter Hesselbach, outgoing chairman of the trade union-owned Bank für Gemeinwirtschaft (BFG), took both the Bundesbank and the West German government to task for failure to do enough to stimulate the economy.

Mr. Hesselbach, who has been mentioned as a candidate for presidency of the Bundesbank, said the central bank should have given a clear sign to the economy by cutting the discount rate to 3 per cent from its current 3.5 per cent and the Lombard rate to 4 per cent from 4.5 per cent.

Meanwhile, the public sector—on federal, state and local levels—should be plugging the gap in private investment by spending more in the short term, Mr. Hesselbach said. He said there are several useful investments to be made in the public sector and the governments should begin by speeding up the process for deciding on projects.

Mr. Hesselbach also said that in his personal opinion the Carter administration's pressure for Germany to stimulate its economy further was more important than its reception here indicated. He said he considered the U.S. pressure "significant."

Mr. Hesselbach made his remarks at his final press conference as management board chairman of BFG. He is leaving the bank job to devote more time to his position as chairman of the trade union holding company, which owns BFG and other extensive union interests.

Mr. Hesselbach said a cut in the central bank's discount rate would have given the private sector a clear sign that interest rates would not go any lower. As it is, he said, small and medium-sized firms are holding back from necessary investments to see if rates will go down.

Mr. Hesselbach said the argument that firms are so liquid that a cut in the discount rate would not result in any borrowing applies only to large firms. Besides, he said, the psychological boost of the move should not be forgotten.

The banker also reiterated his position that the Bundesbank should abandon its modified monetarist policies, including preoccupation with targeted growth of the money supply.

Regarding public sector spending, Mr. Hesselbach said that governments do not have the same imperative to rationalize as the private sector. Private firms have to consolidate in sluggish times to preserve competitiveness, but this is just the time the public sector should expand its investment activity.

Italy Industrial Output Down Sharply in April

ROME, July 1 (AP-DJ).—The Italian statistical bureau confirmed today a sharp slowdown in industrial output in April.

The bureau, using final figures, put the index of industrial output at 124.2 (1970 equals 100), up 0.3 per cent from the like month in 1976. Earlier provisional figures had put the gain at 0.2 per cent.

In December, the gain in output was 23.4 per cent, in January 13 per cent, in February 10 per cent and in March, 10.5 per cent. For the first four months, the increase was 8.3 per cent from the like 1976 period.

Prices Slide Lower on Big Board

NEW YORK, July 1 (IHT). — Investors were unimpressed by the government's upward revised projection of economic growth this year and decided instead the latest rise in money supply was fresh ground to worry about interest rates.

Reacting to such fears, stock prices dropped sharply along a wide front, analysts said, although volume was relatively sluggish ahead of the three-day holiday weekend.

Few money market analysts, however, attached any significance to the Federal Reserve Board figures for the week ended June 22.

"If we look at the four-week moving average, money supply growth remains within the Fed's presumed short-term target and I don't see any particular problem with yesterday's figures," said Glenn Picou, vice president-economist at Irving Trust.

But he cautioned there is some real cause for concern of a tighter Fed policy if money supply continues to rise rapidly in the weeks ahead.

The Dow Jones industrial average was down 3.65 points to 912.65. It was off 5.34 at 3 p.m.

Declining issues outnumbered advances by about 680 to 670, with about 480 issues unchanged.

Volume totaled 18.16 million shares compared with 19.41 million yesterday.

Trading was fairly active early today but slackened as many investors pulled back prior to the Fourth of July three-day weekend.

Brokers attributed selling— which centered in the blue chip issues—both to continuing concern about the long term economic outlook and a jump in the money supply.

International Paper fell 1 1 4 to 50 1 4. IBM 2 3 4 to 261 3 4. Bethlehem Steel 1 2 to 30 3 8 and U.S. Steel 1 3 to 39 5 8.

Prices on the American Stock Exchange closed higher in moderate trading. The Amex Index was up 0.26 to 120.58.

Company Reports

Revenue, Profits in Millions of Dollars

Corning Glass Works

Second Quarter	1977	1976
Revenue	258.60	236.70
Profits	23.50	22.50
Per Share	1.33	1.27
Six months		
Revenue	528.00	475.80
Profits	47.60	41.50
Per Share	2.69	2.35

Pillsbury

Fourth Quarter	1977	1976
Revenue	372.20	368.20
Profits	11.50	10.50
Per Share	0.71	0.65
Year		
Revenue	1,460.00	1,420.00
Profits	57.90	49.50
Per Share	3.58	3.25

Eurodollar Borrowings

WASHINGTON, July 1 (Reuters).—Gross liabilities of U.S. banks to their foreign branches fell $1.86 billion to $3.73 billion in the week ended June 22, the Federal Reserve Board said. The total is $179 million below the level of Eurodollar borrowing a year earlier.

Gain in U.S. Money Supply Is Surprise to Credit Marts

By John H. Allan

NEW YORK, July 1 (NYT).— The Federal Reserve reported yesterday that the basic money supply increased $1.56 billion in the week ended June 22, and the credit markets, caught by surprise, tumbled sharply late in the afternoon.

The decline in the credit markets lasted about 45 minutes after the Federal Reserve figures were published at 4 p.m. After that, prices recovered somewhat, and the new Treasury bonds, which traded as low as 98 20 32, rose to 98 24 32. In the sale Tuesday, the average price was 99 21/32.

A loose consensus in the credit markets held that the basic money supply, which is defined as currency plus checking account balances and is known as M-1, would either remain flat in the June 22 week or decline moderately. Instead M-1 rose from an estimated average of $320.8 billion for the June 15 week to $322.3 billion in the week ended June 22.

Even with the latest increase, however, the money supply for all June will very likely show an annual rate of increase between 1 per cent and 2 per cent, some money market economists estimated yesterday.

While the basic money supply rose $1.5 billion, the more broadly defined money supply known as M-2 expanded from $770.9 billion to $773.7 billion, an increase of $2.8 billion. M-2 is made up of M-1 plus consumer-type savings accounts at commercial banks.

Over the banking week ended Wednesday, most short-term interest rates monitored by the Federal Reserve remained stable. The federal funds rate, the basic short-term interest rate, averaged 5.43 per cent, unchanged from its level a week earlier. Three-month Treasury bill rates eased 4 basis points to 4.97 from 5.01 per cent. commercial paper, 1 basis point to 5.39 from 5.40 per cent, and secondary market certificates of deposit, 3 basis points to 5.40 from 5.43 per cent.

However, the federal funds rate rose as high as 5.69 per cent yesterday and the central bank added temporary reserves by negotiating five-day and overnight repurchase agreements.

Commercial loans at the 10 major New York City banks that report to the Federal Reserve declined $19 million to $34.45 billion, a modest change following their revised $611-million jump a week earlier.

Building Outlays Rise 2% in U.S.

WASHINGTON, July 1 (Reuters).—U.S. construction spending rose 2 per cent in May to a seasonally adjusted annual rate of $169.6 billion, the Commerce Department reported today.

The rise compares with a 2-percent gain for April and pushed spending 15 per cent ahead of a year earlier.

On a volume basis, construction put in place was up 1 per cent to an annual rate of $116.6 billion in 1972 dollars. This compared with a 2-per-cent rise in April and left the volume 8 per cent ahead of the same month a year earlier.

EUROPARTNERS

the strong link
for your international business

BANCO DI ROMA - BANCO HISPANO AMERICANO
COMMERZBANK - CREDIT LYONNAIS

NYSE Nationwide Trading (3 O'clock) July 1

(Continued from Page 8.)

— 1977 — High.	Low.	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
50	37	SooLin 3.50e	7	5	48½	48½	48½—	¼
20	18¼	SCrEG 1.56	9	79	19⅛	19¼	19⅛+	⅛
19¼	17½	SoJerIn 1.56	8	3	18½	18½	18½	
16⅝	13	Soutdwn .60		6	16⅝	16⅜	16⅜	
12⅞	9⅞	SoetBk .40	11	46	12½	12⅛	12⅜	
9⅝	7	SoetPS 1.371	8	3	8⅛	8⅛	8⅛+	⅛
26⅛	21⅛	SoCalEE 2	6	166	25⅛	25	25 —	⅛
17⅞	15⅝	SouthCo 1.46	10	544	17⅝	17¼	17⅜+	⅛
21	18¼	SoInGE 1.32	7	3	20¼	20½	20¼+	⅛
58½	49⅝	SoNRes 1.85	7	360	53⅝	52½	53 +	⅝
40⅞	35⅞	SoNETel 3	9	13	39⅜	39⅛	39⅜+	¼
37⅝	32⅝	SouPac 2.40	6	73	37¼	37	37⅛	
62⅝	54¼	SouRy 2.60	9	396	58⅞	58⅛	58¾+	⅝
6⅞	6¼	SouRy pf .50		26	6⅛	6⅛	6⅛	
38⅝	30½	SoUnCo 1.92	13	15	33¾	33½	33⅝+	⅛
27⅝	20½	Soutind .60	11	25	23⅝	23½	23⅝	
47	36	SouRoyl .68	18	22	41	40½	41 +	½
25½	18¾	SwtAir .33	8	98	u25⅝	24⅞	24⅞—	⅝
25⅝	20⅞	SwtBksh 1	8	31	23⅞	23¼	23⅞+	¼
10¼	7¾	SwstFor .20	7	27	8⅞	8⅝	8⅝—	⅛
22⅝	19¼	SwtFI pf1.50		5	19¾	19¾	19¾+	⅛
15⅞	13¼	SwPbSv 1.10	9	85	15⅛	14⅞	15⅛+	⅛
12⅝	11⅞	SpartF n .28	6	25	12⅝	12½	12⅝+	⅛
13⅝	9⅞	Sparton .46	7	2	11½	11½	11½	
20⅝	13⅝	SperryH 1	7	16	18½	18½	18½	
40	36	SperyH pf 3		5	u40½	40	40	
43½	33½	SperryR 1.12	8	267	37⅝	36½	36⅞	
16⅝	12⅝	SpringM .90	8	8	14½	14¼	14¼	
29⅝	24	SquarD 1.20	15	112	29	28½	28¾+	¼
30⅞	23½	Squibb .96	11	135	26⅝	25½	25⅝—	⅛
22⅛	17¾	Staley 1	7	37	18⅞	17⅞	18⅛+	⅛
26¾	22½	StPoor 1.92a		265	23½	d22⅞	23¼+	⅜
31⅝	24⅝	StBrnd 128	11	114	26¾	26⅛	26⅛—	⅝
42⅝	29¾	StBPaint .48	16	10	34⅝	34⅝	34⅝+	⅛
12	9⅛	StdMotA .40	7	5	10⅝	10⅝	10⅝—	⅛
43¾	36⅝	StOilCl 240	8	478	42	41⅞	41⅞+	⅛
59⅝	49⅝	StOInd 240	9	403	54	53½	54 +	¼
97⅝	73½	StOilOh 13.6	26	109	89	88⅞	89 +	¼
9	7	StPress .40	15	15	8⅜	8⅜	8⅜—	⅛
7⅝	6⅜	StPrud .66	10	20	6⅞	6⅞	6⅞+	⅛
19	15¾	Standex .85	7	4	18⅛	18⅛	18⅛+	⅛
35⅞	28¾	StanW 1.24	9	23	34½	33½	34 +	⅜
24⅝	20½	Starret 1.2a	8	13	22	21½	21¾—	¼
13	10⅝	StaMSe 105		35	12⅞	12¾	12⅞+	⅛
49⅞	38½	StaufCh 18.0	7	56	39½	39¼	39¼+	½
10	7⅞	Sterchi 5.6	7	1	9⅞	9⅞	9⅞	
17	13⅝	SterlDg .70	11	414	14⅝	14⅛	14⅝+	⅛
6⅝	4⅝	SterlPre 12	7	15	4⅝	4⅝	4⅝	
12⅝	9¾	Sterndnt 4.0		16	11⅝	11⅝	11⅝+	⅛
19⅞	16½	StevenJ 10.0	5	x35	17⅝	17½	17⅝+	⅛
22⅝	20	StokVC 12.0	74	4	21	20¾	21 +	¼
65⅝	53⅝	StoneW 250	8	9	62⅞	62⅝	62⅞—	⅛
15⅝	12½	StonCon .60	7	4	13	13	13 —	⅛
16½	14½	StopShop 1	5	34	14⅞	14⅝	14⅞	
15⅝	9⅞	StorTec 67t	7	257	12⅝	12¼	12¼—	⅜
28¼	20¼	StorerB 1	9	40	24⅞	24⅝	24⅝—	⅛
15¼	12⅝	StridRit .92	7	88	13⅝	13⅝	13⅝—	⅛
50⅝	38⅞	StuWor 168	5	110	48⅞	47¾	48⅞+	⅝
56¼	43½	StuW pf 140		1	53	53	53 —	1⅛
5¼	3⅝	SuavSho 2.0	5	10	3⅞	3⅞	3⅞	
24⅝	19⅝	SubPrG 100	8	18	22⅝	22⅝	22⅝+	⅛
11⅞	8⅝	SuCrest .30	4	26	u10½	10½	11½	
25	18⅝	SunChm .40	5	8	20⅝	20⅝	20⅝—	⅛
49	40⅝	SunCo 25.2	6	165	45⅞	45⅝	45⅞+	⅝
51	41⅞	SunC pf 22.5		36	47¾	47⅝	47⅝+	1
25	19⅝	Sunbm 120	10	88	23⅝	23½	23⅝+	⅛
42⅝	33⅞	Sundstr 190	9	545	40⅝	39⅝	39⅝—	1⅛
60	48	Sunds pf250		17	57⅞	57¼	57¼	
16⅛	11	SunsMg 14.r		19	14	13¾	13¾—	¼
27⅝	21⅝	SuprVal 8.6	9	446	24	23⅝	24⅛—	½
258	180	SuprOil 13.0	15	36	211	207½	207½—	1
9	6¾	SupmkG 3	6	56	9	8¾	8⅞—	⅛
22⅝	16⅞	Sunscp 50e	6	32	17¾	17½	17¾+	¼
7⅝	6⅛	SutroM 10c	80	16	7⅝	7¼	7⅝	
19⅝	15⅝	Swank 1a	7	43	17⅞	17	17⅞+	¼
20½	16⅝	Sybron 96	9	19	19⅝	19⅝	19¾+	⅛
41⅛	36¼	Sybrn pf24.0		1	38⅞	38⅞	38⅞	
14⅝	7⅝	Sycor	9	53	11⅞	11	11⅞+	⅛
7⅛	5⅛	Systron	9	47	7⅛	7⅛	7⅛	
T								
10⅛	7⅛	TRE Cp .40	31	40	8⅝	8¼	8½	
40⅜	34¼	TRW 160	9	150	39	38	38⅝—	⅝
90	81	TRW pf 440		3	87⅝	87⅝	87⅝+	⅛
83	73⅞	TRW pf 450		1	80¼	80¼	80¼—	½
33⅛	26⅛	TaftBrd 1	8	12	30	29⅝	29⅝—	⅜
6⅜	3¾	Talcott	18	20	4⅞	4¼	4⅞	
10⅛	8⅞	Talley .70	6	120	10⅛	10¼	10⅛	
13⅛	11⅛	Talley pf 1		18	13⅛	12⅞	12⅞	
20⅝	17⅝	TampEl 1.82	11	18	19⅞	19¾	19¾	
42⅝	21	Tandy	6	60	27⅞	27⅝	27⅝	
16	10⅝	Tandycft	6	10	11⅞	11⅝	11⅝—	⅛
12⅛	9	Tappan .24	9	26	9¾	9½	9½—	⅛
43⅞	32½	Technicr .40	8	120	40⅝	39⅝	39⅞—	⅝
15⅝	5⅛	Tchncolr .40	23	95	11⅛	11	11⅛	
13	9	Technicn	10	22	11	10⅞	10⅞	
36⅝	23¼	Tektrnx .30	17	310	35⅞	35½	35½—	⅛
6⅛	4¾	Telecor .30	4	16	6⅝	6	6⅝	
74⅛	53⅝	Teledn 145	6	171	73⅞	72⅝	72⅝—	1⅛
9⅞	6⅝	Telprmt	42	66	8	7⅞	8	
3⅝	2¼	Telex	9	22	2⅝	2⅝	2⅝	
37⅛	31½	Tenneco 18.8	8	827	34½	34	34⅛	
133	117	Tenne pf55.0		1	125½	125½	125½+	½
17½	10⅛	Tesoro 1	10	137	13⅝	13½	13⅝—	⅛
31	23⅝	Tesor pf 216		53	25¾	25⅝	25¾+	⅛
30	25¾	Texaco 9 2		1889⅝	24	9	92	⅛
30	25¾	Texaco 2	9	844	29⅛	29	29⅛	
46⅝	36¼	TexEst 1.85	10	358	45¾	44½	45¼+	½
31⅛	29¾	TxET pf 2.87		4	31⅛	31⅛	31⅛+	⅛
49	41¾	TexGsT 2.40	8	27	45⅞	45½	45⅞+	⅜
17⅝	14⅛	TexInd 1b	18	32	17⅝	17⅜	17⅝+	¼
102¼	75⅝	TexInst 1.32	20	273	89⅞	88¼	88½—	1
31⅝	8⅝	TexInt	17	520	11	10¾	10⅞—	⅛
33	25⅝	TexOGs .38	11	240	29⅞	29	29¼—	⅝
40	28¼	TxPcLd .35e	19	58	38	38	38	
22¼	18⅞	TexUtil 1.40	9	930	21⅝	21⅛	21⅛—	¼
31⅛	24⅞	Texsglf 1.20	12	63	25	24¾	24¾—	¼
55⅛	45⅝	Tergif pf 3		110	48⅞	48	48⅞	
5⅝	3¾	Texfi Ind		123	4⅝	4	4⅛—	⅛
29⅛	25	Textron 1.40	9	144	29¾	28⅞	28⅞—	¼
34⅝	30⅝	Textr pf 2.08		5	33⅞	33⅞	33⅞	
26⅝	22⅛	Textr pf 1.40		4	26	26	26 —	⅛
26	19⅛	Thiokol 1	7	157	25¾	24⅝	25¼+	¾
40⅛	32⅞	ThomBet 1	16	14	36⅜	36⅛	36⅜+	⅛
17¾	10	Thomin .44	8	6	12	12	12	
18⅛	15⅛	ThomJW .80	8	19	17⅞	17⅜	17⅝	
9⅛	7⅝	Thrifty .48	10	39	8⅝	8⅛	8⅝+	⅛
22⅝	17⅝	Ticor 1.10	6	333	20⅝	20¼	20⅝+	⅛
34⅝	16⅝	TidwtMr .60	8	107	24	20¼	23⅞+	½
10⅛	10⅛	TigerInt .50	7	81	11⅛	11⅛	11⅛	
38¼	32	TimeIn 19.0	10	242	37½	36⅞	37 —	⅛
24¼	20	TimeMir .80	11	190	u24⅞	24⅛	24⅝+	⅝
55½	50	Timkn 22.0	10	270	54⅝	54⅛	54⅛—	¼
16¼	16	Tishman	26	5	16⅝	16⅝	16⅝—	⅛
10⅞	5½	TobinP 1.5e		45	9	8⅞	8⅞+	⅛
17⅝	8⅛	ToddSh	80	57	15⅝	15⅝	15⅝	
27⅞	24⅝	TolEdis 21.2	9	x59	26⅝	25	26 —	⅝
17⅝	9⅝	TonkaCp .48	8	8	11	11	11 +	⅛
7⅝	6⅝	ToolRol .40b	10	3	7	7	7	
10⅞	10⅝	Tracor .28	7	22	13⅝	13⅝	13⅝+	¼
40⅝	31⅛	Trane 10.8	11	44	39⅝	39⅝	39⅝—	¼
39⅛	34⅝	TranUn 17.6	9	131	38⅝	37¾	38 +	¼
10½	9⅝	TWA	4	90	9⅝	9⅜	9⅝—	⅛
25	17	TWA pf .50k		102	24⅝	24⅛	24⅛+	⅛
16½	13½	Transam .66	8	333	15⅞	15¾	15¾	
24⅛	22⅝	Traninc 1.92		35	23⅞	23⅝	23⅝—	¼
21⅝	17	Transco 1	9	257	u21⅝	21	21⅝+	½
11⅛	6½	Transcn .52	6	12	9⅝	9⅝	9⅝	
28⅝	25¾	TrGP pf 2.50		1	28	28	28 +	⅛
13⅝	9⅝	Transoh .28	4	4	12⅝	12	12 —	⅛
25⅝	21	Tranwy 1.60	8	102	u27⅝	25⅞	27 +	½
37	30	Travlrs 1.28	9	63	34	33½	33⅝—	⅝
22⅝	18⅝	TriCon 2.14e		46	21⅝	20⅞	21 —	⅛
19½	8½	Trianind		7	9	8⅞	8⅞—	¼
19⅝	14½	TriaPac 6.0	4	27	18⅝	17⅝	17⅝—	⅝
26⅝	17⅞	Trinityln .30	7	22	24⅝	24⅝	24⅝—	⅛
21⅝	25⅝	Tropican .50	16	1	28⅝	28⅝	28⅝+	¼
17⅝	14	TucsnG 1.14	9	119	16⅝	16⅝	16⅝	
24⅝	9⅞	TwenCn .50	16	2303	22⅝	21⅝	22⅝—	⅝
18½	15⅝	TwinDs .80	7	4	17½	17½	17½	
24⅛	17	TycoLab .40	9	40	18⅝	18¼	18¼—	⅝
24⅝	19⅝	TylerCp .60	7	21	23	22⅝	23	
19	18	Tymshr	12	29	19	18⅞	19	
U								
27⅛	19½	UALinc 6.0	18	1004	20⅝	19½	19⅝—	⅝
20⅛	17⅝	UGICp 1.48	7	13	19⅝	19⅝	19⅝+	⅛
31⅝	28⅝	UGI pf 2.75		2450	30⅝	30⅝	30⅝—	⅛
15⅝	13⅝	UMCInd 1	9	40	15⅝	15⅝	15⅝—	⅛
2⅝	1⅝	UMET Tr		2	1⅝	1⅝	1⅝+	⅛
18⅝	13⅝	UOP .60	10	59	17⅝	17⅝	17⅝	
20⅛	13½	UVInd 1	5	39	19⅛	18⅝	18⅝	
22¼	19	UARCO 18.0	7	8	20½	20⅝	20⅝—	¼
14	11	Unarco 7.0	5	7	13⅝	13⅝	13⅝—	⅛
56	47¼	UniNV 3.35e	6	33	49⅞	49⅞	49⅞—	⅜
13⅛	10⅝	UnBncp 8.4	9	85	11⅝	11⅝	11⅝+	⅛
66⅝	54	UCamp 18.0	11	769	54⅝	d53⅞	53⅞—	⅝
62⅝	48⅝	UnCarb 2.80	7	1490	48⅝	48¼	48¼—	⅝
9	7¼	UnCmrce	15	40	8⅞	8¾	8⅞+	⅛
7⅝	5⅝	UnionCp	9	26	5⅝	5⅝	5⅝+	⅛
16⅛	15	UnElec 1.36	9	168	16⅛	16	16⅛+	⅛
31	29⅝	UnEl pf 2.72		5	30⅝	30⅝	30⅝+	⅛
93	86⅝	UnEl pf 8		4	92	90½	92 +	½
59⅝	50⅝	UnOCal 2.20	7	707	55	54	55 +	⅝
76⅝	65	UOCa pf2.50		6	71	69½	71 +	1¾
58½	48	UPacC 1.70	18	332	57⅝	56⅝	57 —	¼
11⅝	9⅝	Uniroyal .50	10	165	11	10⅝	10⅞	
10⅛	8	UnBrand	7	10	8⅝	8⅛	8⅛—	¼
14⅝	10⅝	UBrd pf 1.20		26	14½	14⅛	14⅛—	⅛
14⅝	10	UnitCp 5.0e		23	10⅝	10⅛	10⅝+	⅛
30⅛	25½	UnEnRs 1.72	6	58	29⅝	29⅛	29⅝+	¼
16⅛	11	UFInCal .40	5	12	14⅝	14¼	14¼—	⅛
14⅝	11⅝	UnGrnty	6	36	12⅝	12⅝	12⅝—	⅛
27⅝	25⅝	Ullium 2.44	9	9	27⅝	27½	27½	
29⅝	18¼	Unftind .70	9	4	27¼	27¼	27¼+	⅛
6⅞	4⅝	UniInn .14	7	9	6½	6½	6½—	⅛
13⅞	12½	UJerBk 1.04	9	4	12⅝	12⅝	12⅝+	⅛
13¼	5	UnitMM		221	5⅝	5⅝	5⅝—	⅛
44⅝	31¼	UnNucir 1.20t	11	60	39⅝	39⅝	39½—	¼
4⅝	2½	UnPkMn	2	51	2⅝	2⅝	2⅝	
15⅞	10⅝	UnRefg .56	7	4	15⅝	15¼	15¼—	⅛
18⅛	14⅝	USFoS 1.26e		3	16¼	16¼	16¼	
39⅝	32⅝	USFIdG	9	100	39⅝	38⅞	39¼—	⅛
26⅝	22⅝	USGyps 1.60	12	66	23⅝	23⅝	23⅝+	⅛
8⅝	6⅝	USHom .20	7	47	7⅛	7⅝	7⅝	
5⅝	6½	USInd .40	9	171	7⅝	7⅝	7⅝+	⅛
4⅝	2⅝	US Rly		10	3⅝	3⅝	3⅝	
27	18	USShoe 1.20	6	141	19⅝	18⅝	19 +	¼
31⅛	24¼	USTobc 1.40	12	32	30⅝	30⅝	30¼—	⅛
41⅛	34⅝	UnTech 1.80	8	227	40⅝	39⅝	40	
122	110¼	UnTch pf7.32		1	120½	120½	120½	
20⅞	17⅝	UniTel 1.28	9	215	20½	20¼	20⅜—	⅛
9½	6⅝	Unitrod .10	10	57	9¼	9⅛	9¼	
11	9	Univar .56	7	10	10	10	10 +	⅛
22¾	19½	UnivFd 1.12	8	1	21½	21½	21½—	¼
33⅝	27¼	UnLeaf 1.88	7	11	29½	29¼	29½	
38⅝	30	Upjohn 1.20	13	x216	34	33⅝	33⅞+	¼
18⅛	14⅝	USLIFE .48	7	142	18¼	17⅝	17⅝—	½
12⅝	11⅛	UslifeF .96		7	12⅛	12	12	
23⅛	21⅝	UtahPL	10	89	22⅝	22⅛	22⅛—	⅛
34⅝	31⅝	UtPL pf 2.80		32	33⅝	33½	33⅝+	⅛
V								
22⅛	18½	VFCp 1.10	9	10	19⅞	19⅝	19⅝—	⅛
24¼	17½	VSICorp .80	7	4	23½	23¼	23¼	
10½	7	Valleyin .40	18	61	9⅛	9	9 —	⅛
21⅛	14⅝	Varian .28	14	37	20	19⅝	19⅝—	⅛
11⅝	7¼	Varoinc .20a	5	148	11⅛	10⅝	11 +	⅛
6⅛	4⅝	Vendo		52	6⅛	5⅝	6 —	⅛
14⅝	13⅝	VestSe 1.31e		65	14⅝	14¼	14⅝+	⅛
23	15¾	Vetco .20e	8	161	18	17½	17⅝	
15⅝	9½	Viacom .20	13	25	14⅝	14⅝	14⅝+	⅛
11⅞	7	VictorC .20	12	3	11⅝	11⅝	11⅝	
15⅝	14	VaEPw 1.24	8	235	15⅝	15	15⅝+	⅛
49	45	VaEP pf4.12		z100	47	47	47 +	⅛
108½	102⅝	VaEP pf9.75		z60	106⅝	106	106 —	¼
31⅞	30⅛	VaEP pf2.80		12	31½	31⅝	31⅝—	⅛
90¼	85	VaE pf 7.72		z60	90	89⅛	89⅛+	¼
6⅝	4⅝	Vornado		58	5⅛	5	5	
27⅝	21¼	VulcnM 1.10	8	3	23⅝	23⅝	23⅝—	⅛
W								
21	15¾	Wachov .54	9	9	17⅛	17⅛	17⅛	
56¾	45	Wach pf 2.20		2	48	47½	47½	
4½	3¾	WachRty		11	3⅝	3⅝	3⅝	
15⅝	11⅝	WalMart .18	11	37	14½	14⅛	14⅛—	¼
17⅝	14⅝	Walgrn 1.10	7	24	16½	16⅛	16½+	¼
28⅞	22⅞	WlkrA .40a	8	10	25⅝	25¼	25¼	
27⅝	16⅝	WallBus .66	7	5	18⅝	18	18⅝+	⅛
27½	20½	WallMu 1.20	4	8	25¼	25	25	
39⅝	29¾	WaltJm 1.40	8	192	35	34⅝	34⅞+	⅞
12⅛	11⅛	WaltJ pf 1		z100	11⅝	11⅝	11⅝	
42⅝	32¾	WaltJ pf1.60		6	37⅝	37⅛	37⅛+	⅛
9⅝	6½	Warneco		2	7⅝	7⅝	7⅝	
32¼	26½	WarnS 1.20	14	10	30¼	29⅞	29⅞—	⅛
32⅝	26¼	WrnCom .80	7	104	30⅝	30¼	30½+	⅛
10⅞	8⅞	WrnerCo .60	10	27	9⅝	9½	9⅝	
31⅝	25⅛	WarnrL 1.10	14	226	28⅝	28⅝	28⅝	
25¼	21	WashGs 2.08	9	47	u25⅞	25¼	25½+	¼
20⅝	16⅛	WashNat .80	7	11	17⅝	17⅝	17⅝+	⅛
22¼	18⅝	WashStl 1	8	4	20¼	20	20¼+	¼
25⅝	20½	WshWt 1.76	7	11	23	22⅝	22⅝+	⅛
17⅝	12	WesteM .38	13	58	17	16¾	16¾—	⅛
24⅛	18¼	WatkinJ .32	14	27	24	23¾	23⅞—	½
7⅝	5⅝	WayGos .48	14	5	6½	6⅛	6½	
13⅝	8⅝	Weathrd .50	9	14	13⅝	13⅝	13⅝	
12⅝	8	WebbDel	19	1938	u12⅝	12	12¼	
28⅝	24⅝	WellsF 1.12	8	51	26⅝	26⅝	26⅝	
13¼	9½	WellFM .67e	15	17	12¼	12⅛	12¼	
41	32½	WtPtPe 2.40	7	15	35⅝	35½	35½—	⅝
10⅝	8	WnAirL .40	7	51	8⅝	8½	8½	
30½	26½	WnBnc 1.30	8	52	28¾	29½	29½—	⅛
23⅝	14¼	WnNoA .40b	10	163	u24¼	23¾	24¼+	¼
22⅝	14	WnPacin	6	78	22⅝	21⅝	21⅝—	⅛
20⅛	17	WnPubl .88	7	15	18½	18¼	18½+	⅝
20½	17	WUnion 1.40	8	39	17⅝	17¾	17⅝	
53½	50	WnUn pf4.60		1	52	52	52 +	¼
12⅝	11⅝	WnUn dep pf		10	12⅝	12⅝	12⅝	
65	61½	WnUn pf 6		1	64	64	64 +	½
27¼	25¾	WUTI pf 2.56		3	26½	26⅛	26¼	
22¼	16¼	WestgEl .97	8	585	21¾	21½	21⅝+	⅛
7⅛	¾	Westmor		2	13-16	13-16	13-16	
32⅝	26	Wstvac 1.10	8	78	28	28	28 +	⅛
46½	33⅝	Weyerhr .80	15	520	35⅝	35⅛	35¼—	⅝
64½	49½	Weyr pf 2.80		185	52⅝	52⅛	52⅛+	⅛
31⅞	24	WheelF .72	18	84	31¾	31⅛	31⅝+	⅛
20	14	WhelPit		7	14¼	14	14 —	¼
62	57	WhelPit pf 6		z140	58⅝	58	58	
53	47½	WhelPit pf 5		z180	47½	d47¼	47½	
27¾	23½	Whirlpol 1	10	315	24½	24⅛	24¼—	¼
28⅛	23¾	WhitCn 1.10	7	73	27⅝	27⅛	27⅛	
43⅛	37⅝	WhitC pfC 3		106	u43¼	43	43	
8⅝	6¼	WhiteMt	3	55	8	7⅝	7⅝—	¼
28¼	21¼	Whittng 1.50	7	7	26	26	26 —	⅛
6⅝	4¼	Whittakr	9	204	5⅝	5⅝	5⅝+	⅛
14⅝	12½	Wickes .72b	8	68	14¾	14¼	14¼	
10	6½	Wiebldt .36	8	9	7⅝	7⅝	7⅝+	⅛
26⅝	22½	Williams 1	9	613	23¾	23	23⅝	
9⅝	6½	WilshrO .12	10	16	8⅝	8⅝	8⅝—	⅛
45½	40	WinnD 1.56	13	14	43¾	43¼	43¼	
6⅞	3¼	Winnbgo	11	92	3⅞	3⅝	3¾—	⅛
19⅛	14½	WinterJ 1	5	76	15	14⅝	14⅝—	⅜
32⅝	27¾	WisEP 2.12	10	47	30⅝	30⅝	30⅝+	⅛
22⅛	19⅝	WisGas 1.70	5	21	21⅝	21⅝	21⅝+	⅛
29⅝	28	WisG pf 2.55		2	29	28¾	29	
22⅝	19½	WiscPL 1.60	10	11	22½	22¼	22¼	
21⅝	18⅝	WiscPS 1.46	10	36	20½	20⅜	20⅝	
34	28	Witco 1.52	8	12	30⅝	30⅛	30⅝	
15¼	11⅝	WitrD .60	5	x14	13¼	13¼	13¼	
5⅝	3⅝	WolvrW .12	5	48	4⅛	3⅞	4	
12⅝	10½	Wometc .48	6	47	11⅝	11⅝	11⅝	
8⅞	6½	WoodCp .40	8	1	7⅝	7⅝	7⅝	
30	19½	WoodPet .30	15	88	29⅞	29⅛	29⅛	
26⅝	21⅝	Wolwth 1.40	7	315	22	21⅞	22	
39½	31¼	Wolw pf 2.20		3	34⅝	34½	34⅝	
85⅝	70⅝	Wrigly 2.40a	11	2	83½	83½	83½	
14⅝	9⅝	Wylain .60	13	48	13½	13½	13⅛	
8⅝	5⅝	WyleLb .32	7	2	8¼	8⅛	8⅛	
2⅝	1⅝	Wyly Cp		16	1⅝	1⅛	1⅛	
X								
58⅝	43¼	Xerox 1.60	10	1074	49	48	48½	
28¼	15⅝	Xtra .16e	7	222	29⅛	28⅝	28⅝	
Y - Z								
13⅝	10⅝	Yates .05e	6	5	12⅛	12	12	
16⅝	12⅝	ZaleCp .88	7	46	14⅝	14⅝	14⅝	
14⅝	10	Zapata .30b	5	68	13⅛	12⅞	12⅞	
8⅝	7	ZayreCp	4	36	7⅞	7	7⅞	
28	20	ZenithR 1	11	189	21⅞	21½	21½	
16	13	Zurnind .60	9	52	14½	14½	14½	

Sales figures are unofficial.

Unless otherwise noted, rates of dividends in the foregoing table are annual disbursements based on the last quarterly or semi-annual declaration. Special or extra dividends or payments not designated as regular are identified in the following footnotes.

a—Also extra or extras. b—Annual rate plus stock dividend. c—Liquidating dividend. e—Declared or paid in preceding 12 months. i—Declared or paid after stock dividend or split up. j—Paid this year, dividend omitted, deferred or no action taken at last dividend meeting. k—Declared or paid this year, an accumulative issue with dividends in arrears. n—New issue. r—Declared or paid in preceding 12 months plus stock dividend. t—Payable in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.

x—Ex-dividend or ex-rights. y—Ex-dividend and sales in full. z—Sales in full.

cld—Called. wd—When distributed. wi—When issued. ww—With warrants. xw—Without warrants. xdis—Ex-distribution.

vj—In bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies.

Year's high and low range does not include changes in latest day's trading.

NEW YORK, July 1.—*Cash prices in primary markets as registered today in New York were:*

Commodity and unit	Fri.	Year ago
FOODS		
Cocoa Accra, lb.	N.A.	*.78
Coffee 4 Santos, lb.	N.A.	*1.12
TEXTILES		
Printcloth 64-30 38½, yd.	.44	.38½
METALS		
Steel billets (Pitt.), ton	240.00	212.00
Iron 2 Fdry. Phila., ton	210.19	213.92
Steel scrap No 1 hvy Pitt	64-65	64-65
Lead spot, lb.	.31	.23
Copper elect. lb	66⅞-71½	70½
Tin (Straits), lb	4.6929	3.4803
Zinc, E. St. L. basis, lb.	.34	.37
Silver N.Y., oz.	4.150	4.15
Gold N.Y., oz.	142.55	129.25
COMMODITY Indices		
Moody's index		
July 1	890.90 f	923.90

f—Final.
p—Preliminary.
* Nominal.
** Revised.

U.S. Commodity Prices

NEW YORK FUTURES

July 1, 1977

SUGAR NO. 11

112,000 lbs.; cents per lb

	Open	High	Low	Close	Chg.
Sep	8.30	8.30	8.03	8.04	—0.26
Oct	8.60	8.60	8.30	8.31	—0.84
Jan	8.65	8.65	8.65	8.65	—0.50
Mar	9.05	9.12	8.89	8.91	—0.25
May	9.17	9.20	9.03	9.04	—0.23
Jul	9.30	9.35	9.13	9.13	—0.26
Sep	9.30	9.30	9.28	b9.26	—0.19
Oct	9.45	9.45	9.33	9.35	—0.16

Sales: 4,147

COCOA

30,000 lbs.; cents per lb

	Open	High	Low	Close	Chg.
Jul	204.00	204.00	200.00	199.50s	—6.50
Sep	198.50	198.50	192.50	192.50s	—5.50
Dec	179.75	180.10	174.75	174.75s	—6.00
Mar	169.00	170.00	165.60	165.75s	—4.75
May	162.65	162.75	159.50	160.00s	—3.90
Sep	149.50	150.00	149.00	150.05s	—1.00

Sales: 1,603

COPPER

25,000 lbs.; cents per lb

	Open	High	Low	Close	Chg.
Jul	60.00	60.00	57.30	57.40s	—2.60
Aug	58.30	58.40	58.30	57.70s	—2.70
Sep	59.60	59.60	57.80	58.10s	—2.70
Dec	60.80	62.20	59.20	59.40s	—2.70
Jan	60.90	61.10	59.50	59.80s	—2.70
Mar	61.80	61.80	60.50	60.70s	—2.70
May	62.50	62.50	61.50	61.60s	—2.70
Jul	63.00	63.20	62.30	62.50s	—2.60

Sales: estimated 6,220.
s-settling

COTTON, No. 2

50,000 lbs; cents per lb.

	Open	High	Low	Close	Chg.
Jul	69.50	73.00	69.50	71.15	+5.15
Oct	64.14	64.14	64.14	b64.14	.
Dec	62.35	62.35	62.35	b62.35	.
Mar	62.60	62.60	62.60	b62.60	.
May	.	.	.	b62.75	.
Jul	.	.	.	b63.60	.
Oct	.	.	.	b63.25	.
Dec	.	.	.	b63.10	.

Sales: 175.

MAINE ROUND WHITE POTATOES

50,000 lbs.; cents per lb.

	Open	High	Low	Close	Chg.
Nov	5.06	5.10	5.01	5.01	—0.02
Mar	5.95	5.97	5.89	5.95	+0.04
Apr	6.35	6.40	6.32	6.32	+0.07
May	7.26	7.45	7.23	7.36	+0.12

Sales: 1,162

ORANGE JUICE

15,000 lbs.; cents per lb.

	Open	High	Low	Close	Chg.
Jul	95.00	95.90	95.00	95.50	
Sep	94.40	96.20	94.25	94.50	+0.10
Nov	92.50	93.80	92.00	93.00	+0.25
Jan	85.75	87.40	85.45	85.55	+0.05
Mar	83.50	85.40	83.50	84.55	+0.15
May	83.80	84.90	83.90	84.50	
Jul	83.80	84.80	83.80	84.70	+0.30

Sales: 1,300.
a-asked, b-bid, n-nominal

N.Y. SILVER

5,000 troy oz.; cents per troy oz.

	Open	High	Low	Close	Chg.
Jul	448.30	448.30	441.80	439.50s	—8.30
Aug	441.50	441.50	441.50	440.30s	—8.30
Sep	452.00	452.00	442.50	442.80s	—8.90
Dec	460.50	460.50	443.50	450.70s	—8.90
Jan	462.80	462.80	452.50	453.40s	—8.80
Mar	468.30	468.30	457.50	458.60s	—8.90
May	473.30	473.30	462.50	463.90s	—8.90
Jul	472.00	473.00	468.80	469.30s	—8.90
Sep	478.00	482.00	473.70	474.60s	—8.90

Sales estimated: 22,500.
s-settling

GOLD (100 troy oz)

	Open	High	Low	Close	Chg.
Aug	143.50	143.70	142.10	142.10s	—1.50
Sep	142.90	142.90	142.80	142.60s	—1.50
Oct	144.90	144.90	143.30	143.20s	—1.60
Dec	146.00	146.20	144.40	144.40s	—1.70
Feb	147.30	147.30	145.60	145.60s	—1.80
Apr	147.00	147.00	147.00	147.00s	—1.90
Jun	150.30	150.30	148.80	149.50s	—1.90

Sales estimated 2,158
s-settling.

CHICAGO FUTURES

July 1, 1977

WHEAT (5,000 bu)

	Open	High	Low	Close	Chg
Jul	2.41	2.41½	2.37	2.40	—.04½
Sep	2.45	2.48¼	2.44	2.47	—.04¼
Dec	2.58	2.59¼	2.55	2.58	—.03¾
Mar	2.64	2.67¾	2.64	2.65¾	—.03½
May	2.69	2.72	2.69	2.71	—.03¼
Jul	2.72½	2.75½	2.72½	2.74	—.03½

CORN (5,000 bu)

	Open	High	Low	Close	Chg
Jul	2.14	2.16¾	2.14	2.16	—.04¾
Sep	2.19	2.21¾	2.19	2.21	—.04¼
Dec	2.25½	2.28	2.24	2.26½	—.04
Mar	2.33	2.35¼	2.32	2.35	—.03¾
May	2.38	2.40¼	2.38	2.40¼	—.03½
Jul	2.42½	2.43½	2.41½	2.43½	—.04¼

SOYBEANS (5,000 bu)

	Open	High	Low	Close	Chg
Jul	7.31	7.31	7.31	7.31	—.30
Aug	7.28½	7.28½	7.28½	7.28½	—.30
Sep	6.83½	6.83½	6.83½	6.83½	—.30
Nov	6.56	6.56	6.56	6.56	—.30
Jan	6.60½	6.60½	6.60½	6.60½	—.30
Mar	6.67	6.67	6.67	6.67	—.30
May	6.70	6.70	6.70	6.70	—.30
Jul	6.70½	6.70½	6.70½	6.70½	—.30

SOYBEAN OIL (60,000 lbs)

	Open	High	Low	Close	Chg
Jul	24.50	25.00	24.25	24.50	—2.15
Aug	25.78	25.78	25.78	25.78	—1.00
Sep	25.62	25.62	25.62	25.62	—1.00
Oct	24.42	24.42	24.42	24.42	—1.00
Dec	23.73	23.73	23.73	23.73	—1.00
Jan	23.55	23.55	23.55	23.55	—1.00
Mar	23.43	23.43	23.43	23.43	—1.00
May	23.32	23.32	23.32	23.32	—1.00
Jul	23.08	23.08	23.08	23.08	—1.00

SOYBEAN MEAL (100 tons)

	Open	High	Low	Close	Chg
Jul	185.00	187.00	183.00	185.00	—17.00
Aug	194.80	194.80	194.80	194.80	—10.00
Sep	187.70	187.70	187.70	187.70	—10.00
Oct	176.70	176.70	176.70	176.70	—10.00
Dec	174.30	174.30	174.30	174.30	—10.00
Jan	175.50	175.50	175.50	175.50	—10.00
Mar	177.50	177.50	177.50	177.50	—10.00
May	179.00	179.00	179.00	179.00	—10.00
Jul	180.50	180.50	180.50	180.50	—10.00

SILVER (5,000 troy oz)

	Open	High	Low	Close	Chg
Jul	441.70	441.70	436.50	436.50	—10.50
Aug	450.50	450.50	438.50	438.50	—10.00
Sep	451.50	451.50	443.50	443.50	
Oct	455.80	455.80	444.50	445.00	— 9.20
Dec	460.50	460.50	449.50	450.50	— 9.00
Feb	465.50	465.50	455.00	455.00	—10.30
Apr	468.00	468.00	461.10	461.10	— 9.60
Jun	471.50	471.50	466.50	466.50	— 9.40
Aug	481.50	481.50	472.00	472.00	— 9.70
Oct	482.50	482.50	477.50	477.50	— 9.70
Dec	491.00	491.00	483.00	483.00	— 9.80
Feb	493.60	494.00	488.50	488.50	

LIVE BEEF CATTLE (40,000 lbs)

	Open	High	Low	Close	Chg
Aug	41.55	41.92	41.40	41.87	+ .42
Oct	40.00	40.35	39.72	40.35	+ .35
Dec	40.40	40.42	39.85	40.35	— .05
Jan	40.48	40.42	40.35	b40.37	— .28
Feb	40.70	40.70	40.05	40.50	— .10
Apr	41.30	41.32	41.02	41.10	— .42
Jun	42.52	42.52	42.17	a42.17	— .38
Aug	42.75	42.75	42.35	42.55	— .35

Sales: Aug 4747; Oct 1718; Dec 1616; Jan 21; Feb 522; April 75; June 114; Aug 56.

Open interest: Aug 20447; Oct 11939; Dec 7841; Jan 86; Feb 3670; April 1910; June 877; Aug 100.

LIVE HOGS (30,000 lbs)

	Open	High	Low	Close	Chg
Jul	47.80	48.37	47.52	48.35	+ .40
Aug	45.07	45.88	44.70	45.77	+ .57
Oct	39.00	39.20	38.50	38.90	— .10
Dec	39.20	39.25	38.55	39.10	— .40
Feb	37.80	38.00	37.60	37.60	— .60
Apr	35.35	35.65	35.00	35.30	— .40
Jun	37.50	37.65	37.05	37.30	— .60
Jul	37.65	37.75	37.40	37.40	— .75
Aug	37.20	37.30	36.90	37.30	— .40

Sales: July 1965; Aug 2703; Oct 1741; Dec 504; Feb 118; April 70; June 10; July 9; Aug 2.

Open interest: July 3570; Aug 4508; Oct 3521; Dec 1377; Feb 600; April 352; June 53; July 3; Aug 1.

SHELL EGGS (22,500 doz)

	Open	High	Low	Close	Chg
Jul	51.40	51.80	51.10	51.20	— .20
Sep	58.15	58.15	56.55	56.55	—1.60
Oct				n55.65	
Nov	58.00	58.00	57.20	57.20	—1.30
Dec	60.25	60.25	59.65	a59.70	— .90

Sales: Jul 141; Sep 483; Oct 0; Nov 15; Dec 38.

Open interest: Jul 394; Sep 1257; Oct 9; Nov 150; Dec 326.

PORK BELLIES (36,000 lbs)

	Open	High	Low	Close	Chg
Jul	55.50	56.20	54.60	55.90	+ .80
Aug	54.25	54.70	53.30	53.30	— .70
Feb	52.00	52.10	51.00	51.35	— .95
Mar	51.75	51.75	50.70	b51.20	— .95
May	52.50	52.50	51.35	b51.80	— .90
Jul	53.00	53.00	52.00	a52.00	— .90
Aug				a50.40	— .75

Sales: July 2448; Aug 3689; Feb 976; March 220; May 4; Jul 2; Aug 0.

Open interest: July 2748; Aug 4635; Feb 1770; March 439; May 222; Jul 31; Aug 42.

b—Bid; a—Asked; n—Nominal

The Value Line provides

OBJECTIVE EVALUATIONS of AMERICAN STOCKS

The Value Line Investment Survey continually reports on more than 1650 American stocks. It provides a vast amount of statistical history and forecasts, all of which are reduced by Value Line's computer-based programs to two simple, easy-to-apply indices: (1) The rank for Timeliness (Relative Price Performance of the stock in the Next 12 Months) and (2) the rating for Safety (Price Stability of the stock plus financial strength of the company).

An introductory subscription to The Value Line Survey brings you as a BONUS Value Line's 2000-page Investors Reference Service, with the latest full-page reports, rankings, and ratings on over 1650 stocks, together with the 64-page guide, "Investing in Common Stocks." Then, every week for 12 weeks, you will receive *new* reports on about 125 stocks, which update and replace the corresponding reports in your Reference Service—for just $45, about half the regular rate, providing you have not had a subscription in the past two years. Send payment along with name and address together with this ad to Dept 613C01.

THE VALUE LINE

5 East 44th Street, New York, N.Y. 10017, U.S.A.

Payment in local currencies (British £28, French fr 230, Swiss fr 120, DM 120) and requests for information should be directed to: Value Line, Att.: A. de Saint Phalle, 2 Ave. de Villars, 75007 Paris. (Tel. 551.63.59).

BE A NEW SUBSCRIBER and save up to 47% of the newsstand price

(Depending on your country of residence)

After the specific introductory period chosen, regular renewal rates will be applied.

	6 mos.	3 mos.		6 mos.	3 mos.
Abu Dhabi (air) ....$	114.00	63.00	Korea (air) ....$	136.50	75.00
Aden (air) ....$	114.00	63.00	Kuwait (air) ....$	114.00	63.00
Afghanistan (air) ....$	114.00	63.00	Lebanon (air) ....$	85.50	47.00
Africa, French speak. countries (air) ....$	72.50	40.50	Libya (air) ....$	85.50	47.00
Africa, others (air) ....$	114.00	63.00	Luxembourg ....L.Fr.	2,025.00	1,125.00
Algeria (air) ....$	62.00	34.50	Malagasy (air) ....$	97.50	54.00
Australia (air) ....$	146.00	81.00	Malta (air) ....$	59.00	33.00
Austria (air) ....Sch.	975.00	525.00	Malaya (air) ....$	136.50	75.00
Belgium ....B.Fr.	2,025.00	1,125.00	Mexico (air) ....$	114.00	63.00
Bahrain (air) ....$	114.00	63.00	Morocco (air) ....$	62.00	34.50
Burma (air) ....$	136.50	75.00	Nepal (air) ....$	114.00	63.00
Bulgaria (air) ....$	59.00	33.00	Netherlands ....Gld.	142.00	79.00
Canada (air) ....$	114.00	63.00	New Zealand (air) ....$	146.00	81.00
China (air) ....$	136.50	75.00	Norway (air) ....N.Kr.	289.00	161.00
Cyprus (air) ....$	59.00	33.00	Pakistan (air) ....$	114.00	63.00
Czechoslov. (air) ....$	59.00	33.00	Philippines (air) ....$	136.50	75.00
Denmark (air) ....D.Kr.	319.00	176.00	Poland (air) ....$	59.00	33.00
Dubai (air) ....$	114.00	63.00	Polynesia (F.) (air) ....$	97.50	54.00
Ethiopia (air) ....$	114.00	63.00	Portugal (air) ....Esc.	1,425.00	787.00
Finland (air) ....F.M.	188.00	105.00	Romania (air) ....$	59.00	33.00
France ....F.F.	206.00	112.00	Saudi Arabia (air) ....$	85.50	47.00
Germany ....D.M.	139.00	75.00	Singapore (air) ....$	136.50	75.00
Great Britain ....£St.	16.50	9.00	S. America (air) ....$	114.00	63.00
Greece (air) ....Dr.	1,536.00	862.00	Spain (air) ....Ptas.	3,300.00	1,818.00
Hong Kong (air) ....$	136.50	75.00	Sri Lanka (air) ....$	114.00	63.00
Hungary (air) ....$	59.00	33.00	Sweden (air) ....S.Kr.	232.00	127.00
India (air) ....$	114.00	63.00	Switzerland ....S.Fr.	150.00	82.00
Indonesia (air) ....$	136.50	75.00	Thailand (air) ....$	136.50	75.00
Iran (air) ....$	85.50	47.00	Tunisia (air) ....$	62.00	34.50
Iraq (air) ....$	85.50	47.00	Turkey (air) ....$	59.00	33.00
Iceland (air) ....$	59.00	33.00	U.A.E. (air) ....$	85.50	47.00
Ireland ....£St.	16.50	9.00	U.S.S.R. (air) ....$	59.00	33.00
Israel (air) ....$	85.50	47.00	U.S.A. (air) ....$	97.50	54.00
Italy ....Lire	37,500.00	21,000.00	Vietnam (air) ....$	136.50	75.00
Japan (air) ....$	136.50	75.00	Yugoslavia (air) ....$	59.00	33.00
			Zaire (air) ....$	114.00	63.00

2-7-77

INTERNATIONAL Herald Tribune

Please send the newspaper by mail for ☐ 6 mos. ☐ 3 mos. ☐ 12 mos. rate (6 X 2)

Saving 25% of the regular subscription rate.

NAME ....

ADDRESS ....

IMPORTANT: PAYMENT MUST BE ENCLOSED WITH ORDER to: International Herald Tribune, 21 Rue de Berri, 75380 PARIS, Cedex 08, France. For accounting purposes, pro-forma invoices are available on request.

THIS OFFER FOR FIRST-TIME SUBSCRIBERS

This offer valid through September 1, 1977.

Currency Rates

July 1, 1977

By reading across this table of yesterday's closing inter-bank foreign exchange rates, one can find the value of the major currencies in the national currencies of each of the following financial centers. These rates do not take into account bank service charges.

	$	£	DM	FF	L. It.	Gldr.	BF com.	SwissF.	Dan.Kr.
Amsterdam	2.4750	4.2580	105.79*	50.335*	28.0y	—	6.8710*	100.52*	41.945*
Brussels (c)	36.05	61.91	15.41	7.3270	4.0735*	14.5570	—	14.6375	5.9775
Frankfurt	2.3397	4.0243	—	47.56*	2.644x	94.50*	6.498*	94.98*	38.79*
London (z)	1.71985	—	4.0250	8.4615	1,522	4.2595	61.90	4.24	10.37
Milan	884.75	1521.30	378.18	179.85	—	357.36	24.54	359.27	146.69
Paris	4.9195	8.4625	210.380*	—	5.5610x	198.800*	13.6525*	199.770*	81.590*
Zurich	2.4623	4.23475	105.258*	50.06*	0.2783*	99.465*	6.83375*	—	40.81*

The following are dollar values only on the London foreign exchange market: Danish krone: 6.03075; Escudo: 38.58; Israeli £: 9.44; Peseta: 69.72; Schilling: 16.595; Sw. krona: 4.4050; Yen: 267.25; Norw. krone: 5.3265; Fin. mark: 4.0400; Belgian financial franc: 36.065; Hong Kong $: 4.6745; Singapore $: 2.46415; Canadian $: 0.94415.

(c) Commercial franc. (*) Units of 100. (x) Units of 1,000. (y) Units of 10,000. (z) Amounts need to buy one pound.

International Bonds Traded in Europe

Midday Indicated Prices

Dollar Bonds

Ashland 8-87	101½	102½
Austral 8¼-83	103½	104½
Austral 8¾-91	103¼	104¾
Bell Cnda 8¾-86	104¾	105¾
Bell Cnda 7¾-87	100¾	101
BFCE 8¾-83	101½	102½
BrasCan 8¾-82	103¾	104¾
Brit Gas 9-81	103	104
Broken Hill 8¾-84	99½	100½
Carrier 8-87	100½	101½
Cdn Natl R 8¾-86	101½	102½
Charbongs 8¾-81	101	102
Cons Food 7½-91	97½	98½
Conoco 8-86	102½	103½
Cutler Ham 8-87	101	102
Denmark 7½-90	93¼	94¼
EEC 8¼-82	100¾	101¾
ECS 8¼-81	103	103¾
ECS 9¼-86	103½	104½
EIB 8¼-83	100½	101¼
EIB 8½-92	100¾	101¼
EMI 9¼-89	101¾	102¾
Erap 9¾-88	104	105
Ericsson 9½-89	100¼	101¼
Esso 8-86 nov	104¾	105¾
Eurofima 8½-83	102¼	103¼
First-Chic 7-80	100	101
Gould 9¾-83	104½	105½
GulfWestn 8¼-84	101½	102½
Hamersley 8½-84	100¼	101¼
Home Oil 9½-86	103½	104½
I.D.B.J. 9¼-82	105	106
ISE Cnda 8-82	103½	104½
I.U. Overseas 9-83	103½	104½
Kockums 8-83	100½	101½
Manitoba 8¾-83	104¼	105¼
McMillBl 9-92	101	101¾
Michelin 9¼-84	103	103¾
Midld Intl 8¾-86	101½	102½
Modo 9½-83	101¾	102¾
Montreal 9½-83	102	103
NatWest 9-86	102¾	103¾
N Brunsw 9-83	102½	103½
N Zealand 9¼-82	105	106
N Zealand 8½-83	103¾	104¾
NorgKombk 8½-87	98¾	99¾
NorskHyd 8½-92	99	100
NorthAmR 7¾-79	101¾	102¾
Norway 9-80	104¼	105¼
Norway 8½-81	103	104
Occidental 9¾-80	105¾	106¾
Offsh Min 8¼-85	100	101
Ontario 9-83	105¼	106¼
OntarioHyd 8-87	100	100½
PennWalt 8-87	99¾	100¾
ProvSaskat 8¾-86	102¼	103
QuebProv 8½-81	101¼	102½
QuebProv 9-83	102¾	103½
Ralston 7½-87	99	100
ReadBates 9½-81	102¾	103¾
Sandvik 9½-86	103¼	104¼
S.A.S. 8-86	98¾	99¾
Seagram 9-83	104½	105½
SFE 9-83	102¼	103¼
Shell 8-86	103¾	104¾
Shell 7½-87	100¼	101¼
Singer 8¾-82	102½	103½
St Ind 8¾-80	104	105
St Ind 8½-83	105	106
S Handels 9¼-86	103¼	104¼
Swed St Co 7¾-82	99	100
Tenneco 7½-79	101	102
Tenneco 7¾-87	98½	99½
Textron 7¾-87	99	100
Transocean 8-86	104½	105½
Transocean 7½-87	100	101
Un Oil 7-79	101¼	102¼
Un Oil 7½-87	101	102
Utah 8-87	101¾	102¾
Volvo (Mar) 8-87	97¼	98
Chrysler 5-88	72	74
Cont Tel 5½-88	85½	87½
Cr Suisse 4½-91	83	84
Ct rnn In 6¼-86	108	110
Dart Ind 4¾-87	83½	85½
EastKodak 4½-88	94½	96½
E.L. Int 4¾-87	81	83
Fairchild 5¾-91	90	91
Firestone 5-88	89	91
Ford 6-86	101	103
Ford 5-88	90½	92½
Gen Elec 4¼-87	93	95
Gen Foods 4¾-82	94½	96½
Gillette 4¾-82	87½	89½
Gillette 4¾-87	79½	81½
Gould 5-87	122	124
GulfWestn 5-88	86	88
Honeywell 6-86	91½	93½
I.S.E. 6½-89	92	94
ITT 4¾-87	86½	88½
Komatsu 7¼-90	106	107
Matsushita 6¾-90	119	120½
Mitsui 7¼-90	106¾	107¾
McDermt 4¾-87	168	170
MorganJP 4¼-87	102½	104½
Nabisco 5¾-88	103½	105½
Owens Ill 4½-87	122½	124½
PenneyJC 4½-87	80	82
PhilLamp 4¾-83	97½	99½
R.C.A. 5-88	88	90
Revlon 4¾-83	121	123
Revlon 4¾-87	106	108
Sperry 4¼-88	87½	89½
Squibb 4¼-87	82	84
Texaco 4½-88	82½	84½
UBS 5-81	102¼	103¼
Un Carb 4¾-82	103	105
WarnLamb 4½-87	84½	86½
WarnLamb 4¼-88	88	82
Xerox 5-88	81	83

Convertible Bonds

Amexco 4½-87	89½	91½
Ashland 5-88	97	99
Beatrice 6¼-91	108½	110½
Beatrice 4½-92	98	100
Borden 6¾-91	121	123
Borden 5-92	108	110
BroadHale 4¾-87	82	84
Carnation 4-88	88	90
Chevron 5-88	131	133
Chrysler 4¾-86	67	69

Bondtrade—Index

(Basis Dec. 31, 1966=100)

	Med.	Long	Conv.
Yesterday	102.77	95.98	110.67
Previous	102.77	95.97	110.54

Selected Over-the-Counter Stocks

NEW YORK (AP) — The following list is a selected National Securities Dealers Assn., over the counter Bank, Insurence & Industrial stocks.

Closing Prices July 1, 1977

	Bid	Ask
AEL Ind	5⅛	5½
AFAProf	5½	6¼
AID Inc	8½	10½
AVM Co	2	2½
AddisnW	7½	7⅝
AdvRoss	3	3½
Siberts	8½	9¼
Alicoinc	12¾	13¼
AllynB	10½	11
Am Finl	11½	12¼
Am Furn	2½	2⅝
Am Greet	10⅝	11
A Micro	10⅝	14⅝
Am Telev	24¾	25¼
Am Weld	11	12
Amtr Dv	1⅝	1⅝
Anadite	5⅝	6
Anbeus B	23	23½
AntaCp	5⅝	5½
Ard May	2	2½
ArkWIG	31¾	32½
AsCC Bot	15½	16¼
AtlGas Lt	16¾	16⅝
Baird At	4¾	5¼
Bang Hy	15	15½
Bkam Rlt	10¾	11¼
BasicRs	8⅝	9⅝
Bassett F	17¼	18
Bavis Mk	10	10½
Beeline	6⅝	7¼
Betz Lab	28½	29¼
Bibb Co	8⅝	9¼
Bird Son	29⅝	30
Birtchr	1½	1⅝
Bick Hills	22½	22¾
Bonza Int.	3⅛	3⅞
Brinks	5¾	6¼
Brks Sca	23¾	24½
Brwning	8⅝	9⅝
Buckb M	3¼	3¾
Buckeye	10⅝	11⅝
Burn Sim	4⅝	4⅝
CalWSv	31½	33
Campl Ch	3¼	3⅝
Canrad H	2⅝	2⅝
Cap Swst	4⅝	4¾
Capin Air	2¾	3¼
Cap Tec	3¼	3⅝
Care Cp	4	4½
Cen VIPS	15⅝	15¾
Chm Lea	12¾	13W
Chesa Ut	11	11¾
Chltn Cp	7	7½
ChrisS	105	108
Circle F	5¼	6
CitznUt A	36⅝	36⅞
CitznUt B	30¾	31½
Clark Mf	27½	29
Clow Cp	9¾	10¼
Colu Vent	¾	1½
Com Clr	13½	14¼
Coml Sh	27	28½
Comw Pa	32	33
Con Pap	32½	33½
Craw Co	15	15¾
Cross Co	27¼	28
Cutlr Fed	2	3
Danly M	13¾	14¼
Data Dsn	4¼	4⅝
Data 100	7⅛	7⅝
DaytMal	26½	28
Decor In	2¼	2⅝
DeKib Ag	25¼	26¾
DeLux C	27	27⅝
Det CanT	12¾	13¼
Det IntBr	18½	21½
Dewey El	1⅛	1⅝
Diam Cry	20½	21¼
Dixn Cru	19¼	20¼
Docutel	4½	4⅝
Dollar G	9⅝	10¼
Dorch G	10⅝	10⅞
Doyle DB	21¾	22¼
Dunkin D	8⅝	8¾
Durlron	16¾	17¾
Eberin In	6	6½
Econ Lab	20⅝	21½
ElPas El	12½	12½
Elder Be	6½	7¼
Elec Nucl	8¾	9½
Elec Mod	2⅝	3⅝
Energy C	19	19⅝
Entwistl	3	3¼
Equity Oil	19½	20½
Ethan Al.	16¼	17
Fab Tek	1⅛	1⅜
FidUn Lf	20	20½
Fingrht	7¼	7⅝
FtBkSys	36¾	37
Fst Bost	18⅝	19½
FtEmpSt	7⅝	7⅝
FtWnFn	2⅝	3
Fickngr	14⅝	16⅝
Fla Watll	⅞	1⅛
Forest O	19½	19⅝
Frmigll	¾	1⅛
Fotomat	11¼	11⅝
Frkln Cp	6⅛	6½
Frnkln El	15¼	15¾
Frnd Ice	11	11¾
Gen RIEs	3⅝	4½
G Reinsu	179	183
Gov EFin	11¼	12
Graph Cn	16½	17¼
Green Mt	12⅛	12½
Grey Adv	26⅝	27¾
Golf Intst	14½	15¼
Gyrodn	2⅝	3⅛
Harper R	12¼	12¾
Harll NC	13	13½
Henred F	16¼	17
Holobm	1⅝	2
Hoover	13⅝	13¾
Horiz Res	1	1½
Huds Pap	34	35½
Hyatt Cp	8½	8⅞
Hyatt Int	4⅝	4⅝
Ind Nocir	3⅛	3½
Infra Ind	2	2½
Intel Cp	48½	50
Interc En	11½	12¾
Intrmk In	3⅝	4⅝
Intrmt G	21⅝	22¼
InBk Wsh	5	5⅝
IaSou Ut	27	27½
JamWPr	4½	5
Jemsby	13½	14¼
Jiffy Fds	¾	1⅛
Joslyn M	16	16¾
KaisSti pf	19⅝	20½
Kalvar	1½	1⅝
Kaman A	24½	25¼
Kampg A	8⅞	9⅝
Kate Gre	¾	1¼
Kaysam	4½	5
Kear Tr	11½	11½
Kelly Svc	28¼	29
Keuff Ess	13¼	14¼
Keye Fib	17⅛	17¾
Key CusF	3¾	4¼
Keys Int	17¼	18
Kins Int	4⅝	5⅛
Knap Vog	16¾	17¼
Lance In	23	28¾
Land Res	1¼	1⅝
Lane Co	16½	17½
Limit Str	18½	16¼
Lin Bcast	18¾	19¼
Log Etrn	5½	6¼
Madisn G	16⅛	16⅝
Mai Rity	⅜	13-16
Mallkrt	37	38
MgtAssis	6¼	6⅞
Manor C	5½	6¼
Maul LP	14½	15½
McCorm	17¼	17¾
McQuay	16½	17¼
Messur	16½	17⅝
Medirn	25⅝	26¼
Merid In	2½	3½
Mdisx W	21¼	22¼
Midld Ca	2⅛	2½
Midl Bks	24	25
Millipr	22⅝	23¾
MissVl G	16⅝	17¾
Monf Col	4⅝	5
Moore S	17⅝	17⅞
Moore P	10½	11½
Morg Res	½	1
Mostek	18⅝	18⅜
Motch M	6	7
Mot Club	5⅛	5¾
Mueller	14½	15½
Narag Cp	12	13
Nat G&O	13¼	14¾
Nat Lib	⅞	5⅞
N SecRsh	5¾	6
Natnw RI	6¼	7¼
NJNat G	16½	17½
Nielsn A	21¼	21¾
Nielsn B	21¼	21¾
NoCar Gs	11¼	12½
NoEOl un	41½	42¼
NW NatG	9⅞	10¼
NW PuSv	19½	20
Noxel Cp	18⅞	19⅝
Ogilvy M	33½	34¼
Ohio Ferr	12½	13½
Otter TP	21⅝	22¼
Over NA	3⅛	3⅞
PCA Int	9½	10⅛
Pabst Br	23⅝	23⅞
PacGa R	24⅝	25½
Pakco	1	2
Pauley P	7½	8¼
Pearl Mf	11½	12¼
Pa Enter	17¼	17¾
PnzIOG	14⅝	14⅝
Petrsn H	14½	15¼
Petrolit	42¾	43¼
Pettibon	23¾	24⅝
Piedmt A		
Pinkrtn		
Pion HiB		
Pistlkn		
Possis Cp		
Progrp		
PubS NC		
P Bennet		
PutD Cap		
Quel Inns		
Ragen		
Rahall C		
Raychm		
Raymnd		
Recog Eq		
Road Ex		
Robin M		
Roselon		
Rouse		
Rus Slov		
Sadller		
Scan Dat		
Scripps H		
Sels Delt		
Seneca F		
SevenUp		
Shaw Cr		
Snap Tls		
SolidSt Sc		
S CalWat		
SwGs Cp		
SwEl Sv		
Standyn		
Std Regis		
Stan HPd		
Sterlg Str		
Stewb Cl		
Super El		
TIME DC		
Tampax		
Tech Pub		
Tecum P		
Tennant		
Tlmy Co		
ToscoCp		
Transo O		
Trico Pd		
Trim OG		
Tyson F		
Un McGil		
US Surg		
US TrkLn		
UVa Bks		
UpPen P		
Valley Gs		
VanD Air		
Vance S		
Veicro		
VaN Bnk		
Wads Pa		
Wsh NG		
Webb Re		
Weight W		
Weldtrn		
Woling M		
Well Gar		
Wstn Mig		
Westmd		
Wdwrd L		
WrldwEq		
Wright W		
ZionUt B		

European Markets

(Yesterday's closing prices in local currencies)

Amsterdam

AKZO	30.60
Albert Heijn	89.70
Algembank	313.50
Amrobank	68.40
A'dam Rub	76.50
Fokker	27.30
Heineken	117
H.V.A.	49.30
Holl-Am-H	90.50
Hoogovens	35.70
K.L.M.	110.50
Nat Nederl	91.50
Pakhoed	80.20
Philips'	28.10
Robeco	183
Rolinco	132.10
Royal Dutch	142.40
Unilever	123
Van Ommer	150
Ver Mach	74.50

Brussels

Arbed	2,500
Brux-Lamb	1,630
Cock Ougree	520
Electrobel	6,820
GB-Inno-BM	1,780
Hoboken	3,150
Pétrofina	4,280
Pb Gevaert	1,242
Soc Générale	1,910
Solvay	2,725
Un Minière	892

Frankfurt

AEG	90
BASF	157.60
Bayer	139.50
Commerzbk	187.80
Cont Gemmi	71.30
Daimler	353.50
Demag	154.80
Deutbank	269.50
DresdeBk	217.60
Hoechst	140.70
Hoesch	46.50
Karlstd	343
Kaufhof	219
KHD	*158.30
Lufthansa	111.50
Mannesmann	160.30
Metallgesell	221
Neckermann	35.50
RWE new	167.50
Schering	273
Siemens	264.80
Thyssen	114.90
Varta	248
Veba	122.60
Volkswagen	178.50

* Ex Div.

London

Anglo-Am cp	2.38
Anglo-Am	27.50
Barclay Bk	2.75
Beecham Gr	4.82
BICC	1.18
Boots	1.79
Bowater	1.77
Brit-Am Tob	2.65
Brit-Oxyg	0.85½
Brit Pet	9.30
Burmah	0.65
CadburySc	0.44
Chartered	1.13
Courtaulds	1.29
DeBeer D	2.68
Decca Rec	3.30
Distillers	1.48
Dunlop	1.08
E Mus Ind	2.18
GEC	2.00
FreeStGed $	10.75
GKN	3.43
Glaxo Gr	5.22
Gold Fields	1.40
Gt Un St	2.25
Guinness	1.33
Hawker-Sidd	6.73
Hudson Bay	11.75
Imp Chem	4.02
Imps	0.75
Mark&Spen	1.18
Metal Box	3.26
Nichols	0.63
Plessey	0.89
Rand Mines	7.63
Rank Org	1.86
Royal Dutch	47.50
R.T.Z.	2.06
Shell	5.65
Thorn (A)	3.16
Tube Invest	4.20
Union Carb	2.30
Vickers	1.87
War L3½	28.00
West Deep $	7.90
West Drief $	18 ⅝
West Hold $	14.50
West Min	1.44
Woolworth	0.53½
ZCI	0.17

Milan

Bastogi	575
ERBA	1,398
ErcMarelli	259
Fiat	1,828
Finsider	107
Generali	41,710
IFI	2,040
Italgas	589
Italsider	160
LaRinas	48
Montedis	264.50
Olivetti	968
Pirelli	1,035
Snia Visco	860

Paris

Air Liquide	336.20
Alimentaire	85.10
Aquitaine	303.90
BSN	489
Carrefour	1,184
Cim Lafarge	182
Cie Bancaire	263.30
CFP	110
CGE	261.80
CCF	87
Ferodo	355.50
Imétal	84.88
L'Oréal	766
Mach Bull	27.80
Michelin	1,185
Moët-Henn	355
Moulinex	163.50
Paribas	148.80
PUK	79
Penarroya	45
Perrier	86.20
Peugeot	244
Rh Poulenc	65.50
Sacilor	22.55
St Gobain	111.50
Suez	224
Télémécan	*518
Thomson	173.10
Usinor	24.40

* Ex Div.

Zurich

Alusuisse	1,520
Buehrle	2,105
B Boveri	1,515
Ciba Geigy	1,415
Cr Suisse	2,070
Fischer	680
HofRochN	8,825
Nestlé	3,530
Sandoz	4,375
Sté B Suisse	377
Sulzer	2,630
U.B. Suisse	2,895

European Gold Markets

July 1, 1977

	Open	Close	N.C.
London	143.85	142.55	—0.45
Zurich	143.125	142.375	—0.75
Paris (12.5 kilo)	146.28	146.11	+0.73

U.S. dollars per ounce.

Market Summary

NYSE Most Actives

July 1, 1977
(4 p.m. closing prices)

	Sales	Close	Chg.
PhilipsPet	563,600	30¾	— ⅞
Brit Pet	340,100	18⅛	— ⅛
Am Airlin	319,100	10½	— ¼
Twent Cent	256,800	22⅝	— ⅝
Rockwel Int	251,300	32	— ⅝
Webb DelE	237,900	11⅝	— ⅛
Occiden Pet	218,000	28⅞	— ⅜
GaPacif	185,900	30⅝	— ½
Int Paper	178,600	50¼	— 1⅛
US Steel	161,600	39⅝	— ⅛
MGIC Inv	158,200	15⅞	
Rowan	155,600	27⅝	+ ¼
Un Carbide	154,500	48½	— ⅝
Holiday Inn	142,300	14	— ⅛
UAL Inc	133,700	19¾	— ⅝

	Today NYSE Close	Prev. Nationw Close
Volume (in millions)	18.16	19.41
Advanced	671	845
Declined	695	546
Unchanged	472	463
Total issues	1838	1854
New 1977 highs	81	102
New 1977 lows	16	19

Dow Jones Averages

	Open	High	Low	Close	Chg
30 Ind	916.38	918.25	907.48	912.65—	3.65
20 Trn	238.99	239.73	236.56	237.83—	0.97
15 Util	114.87	115.45	114.20	115.06+	0.38
65 Stk	312.48	313.37	309.64	311.48—	0.83

Standard & Poor's

	High	Low	Close	N.C.
Industrials	110.99	109.74	110.25	—0.47
Utilities	56.34	55.74	56.17	+0.09
Finance	12.03	11.89	11.93	—0.05
Transportation	14.92	14.75	14.83	—0.06
Composite	100.76	99.63	100.10	—0.38

NYSE Index

	High	Low	Close	N.C.
Composite	55.05	54.85	54.92	—0.18
Industrials	59.14	58.95	59.04	—0.23
Transportation	43.88	43.69	43.80	—0.06
Utilities	42.16	42.08	42.14	—0.05
Finance	56.55	56.37	56.40	—0.10

Odd-Lot Trading in N.Y.

Shares

	Buy	Sales	*Short
June 30	112,410	259,626	1,087
June 29	121,137	268,856	2,316
June 28	137,003	290,060	1,076
June 27	141,576	307,979	1,447
June 24	136,996	296,442	1,817

*These totals are included in the sales figures.

American Most Actives

	Sales	Close	Chg.
Robintech	87,400	14¼	+ ⅞
Aegis Corp	74,000	2⅝	
Nat Patent	66,000	9¾	— ⅜
Syntex Corp	63,100	20¼	+ ⅜
HooOilM	57,000	59⅝	+ ¾
Approx final total		2,500,000	
Stock sales year ago		1,901,905	

American Stock Index:

High	Low	Close	Chg.
120.41	119.57	120.32	+0.74

S. African Gold Shares

*Quotes in dollars do not include London dollar premium.

London Metals Market

July 1, 1977

	Today Bid-Asked	Previous Bid-Asked
Copper wire bars:		
spot	730 - 731	753 - 754
3 months	749.50 - 750	773 - 773.50
Cathodes: spot	722 - 722.50	744 - 745
3 months	740.50 - 741	762.50 - 763.50
Tin: spot	5,710 - 5,720	5,685 - 5,695
3 months	5,760 - 5,770	5,760 - 5,765
Lead: spot	317 - 319	332 - 332.50
3 months	322 - 322.50	322 - 322.50
Zinc: spot	306 - 308	311.50 - 312
3 months	315 - 316	320 - 320.50
Silver: spot	258 - 258.20	261.50 - 262
3 months	262.50 - 262.80	266.10 - 266.40

Eurocurrency Interest Rates

	Dollar	German Mark	Swiss Franc	Sterling
7 D.	5 7/16-5 9/16	3¾-4⅛	1½-1¾	8 - 8½
1 M.	5¾-5⅞	3 13/16-4 3/16	3 -3¼	8¾-8⅞
3 M.	5⅞-5⅞	3 15/16-4 5/16	3 -3¼	9½-9⅞
6 M.	6 1/16-6 3/16	4 1/16-4 5/16	3 3/16-4 1/16	10 -10¼
1 Y.	6¼-6⅞	4 7/16-4 9/16	3 7/16-3 13/16	10¼-10½

London Commodities

July 1, 1977

	High	Low	Close (Bid-Asked)	Previous (Close)
SUGAR				
Aug	119	116	116 -116.50	118.75-118.90
Oct	124	120.60	120.70-120.75	123.70-123.75
Dec	129.50	125.75	125.65-125.75	127.75-127.95
Mar	133	130.35	130.45-130.55	132.75-133
May	134.90	133.40	133.20-133.50	135.25-135.50
Aug	136.50	135.50	135.50-135.75	137.85-137.25
Oct	140	138.55	138.50-139	140.30-140.35
Lots: 2,775.				
COCOA				
Jul	3040	2990	3001 -3008	3017 -3018
Sep	2775	2720	2732 -2733	2730 -2735
Dec	2540	2490	2504 -2506	2503½-2504
Mar	2403	2360	2363 -2365	2360 -2363
May	2315	2275	2283 -2300	2270 -2280
Jul	2195		2220 -2230	2200 -2209
Sep	No trade		2160 -2180	2131 -2139½
Lots: 2,600.				
COFFEE				
Jul	2290	2190	2215 -2231	2035 -2140
Sep	2380	2205	2275 -2280	2195 -2200
Nov	2290	2200	2265 -2270	2150 -2170
Jan	2260	2175	2220 -2235	2145 -2165
Mar	2245	2200	2205 -2210	2125 -2135
May	2220		2190 -2215	2100 -2130
Jul	No trade		2166 -2214	2100 -2140
Lots: 3,963.				

Paris Commodities

July 1, 1977

	High	Low	Close (Bid-Asked)	Ch.
SUGAR				
Aug	1,070	1,054	1,052-1,062	— 8
Oct	1,055	1,034	1,030-1,034	—18
Nov			1,030-1,038	—20
Dec	1,038	—	1,032-1,038	—23
Jan			1,040-1,055	—15
Mar	1,075	1,065	1,056-1,066	—23
May			1,060-1,085	—20
Jul			1,070-1,100	—30
Aug	1,100	—	1,075-1,105	—25
Lots: 32.				
COCOA				
Jul			2,453-2,650	—10
Sep			2,410-2,420	—47
Dec	2,120		— -2,120	—21
Mar			2,005	—15
May			1,900	—20
Jul			1,840	—20
Lots: 78.				

Friday's New Highs and Lows

NEW HIGHS— 81

Albertsons, Anixter Bro, Avnet 1pf, Bang Punt, Bayuk Cig, Boston Ed, Centex Corp, Chem NY, ChockFON, CinnGas El, CnPw 7.45pf, Cooper Ind, DiamondM, Dorsey Cp, Fairch Ind, FlexiVan Cp, FordMot n, Green Giant, HanJim Sec, Heileman, Int Mining, IntT&T pfO, Itel Corp, Jostens, Kais CemG, KanebSvc, Kellwood Co, LFE Corp, Liberty Cp, Lionel Corp, LoctiteCp, Lynch CSys, McGrw Hill, McGrHill pf, McIntyr Mn, Molycorp, Molycorp pf, Morr Knud, Mor Nor, Murphy Oil, Murphy Oil, NatPresto, NatPresto wi, Neptune, NevPw 8pf, NewEng El, NYStaEG, NiagM Pow, NoNG 5.50pf, Nwst Enrgy, NwtEnrg cf, Oxford Ind, PanhEPL, Parker Drill, Penna PwLt, PaPL 8.40pf, Petrolane, Phila Elec, Phila Elec, Potom Elec, Premier Ind, PremInd pf, Questor, RaymndInt, Rowan, SavinB Mch, Seagrave, SowestA[ir], SperryH pf, SuCrest, Technicolr, Times Mirr, Transco Cos, Transwy Int, Wash GasLt, Webb DelE, WnCo NAm, WhitCn pfC

NEW LOWS 16

Armst Ck, Boise Cascd, Caro ClinOh, Cole Natl, ContGp 2pf wi, Dow Ch, Fischb Mre, NatInd pfA, Raytheon, Republic Stl, RepTexCp, StRegis Pap, StdPoor Sec, Un Camp, WhlgPit Spf

Indonesian Exports Up

JAKARTA, July 1 (Reuters).—Indonesia's exports, excluding crude oil, rose 69 per cent to $726 million in the first quarter of 1977 over the year-ago quarter, the Bank of Indonesia reported, reflecting high prices for commodities such as coffee, timber, rubber and tin. Oil exports in the quarter rose 18.6 per cent to $1.72 billion.

Toronto Stocks

Closing Prices June 30, 1977

Quotations in Canadian funds. Quotations in cents unless marked $

	High	Low	Last	Ch'ge
3152 Abitibi	$9⅞	9½	9⅝+	⅛
300 Acklands	$19⅝	19½	19⅝	
5666 Agnico E	$5⅝	5½	5⅝	
100 Agra Ind A	$5⅝	5¾	5⅝+	¼
22586 Alta Gas A	$15¾	15⅝	15¾	
8600 Alta Nat	$39½	38	39¼+	1¼
1050 Alliance B	365	360	360 —	5
7608 Alminex	$9	8⅞	8⅞	
26090 Am Bonza	$16¼	15⅝	16¼+	⅛
600 Argus C pr	$11⅝	11⅝	11⅝	
750 Atco A	$17½	17	17	
23717 Bell Canad	$53⅞	50⅞	53⅛+	½
8480 BP Can	$13½	13⅛	13⅛—	¼
1600 Banister C	$13⅝	13½	13½—	⅛
8164 Bank N S	$20¾	20½	20¾+	⅛
3770 Block Bros	$5¾	5⅝	5⅝	
22650 Bovis Cor	75	70	75 +	10
7540 Bralor Res	440	430	440 +	5
600 Bramalea	$6½	6¼	6¼	
13670 Brameda	149	140	145	
200 Brenda M	$9	9	9 —	⅛
18765 Bridger	$9⅝	9	9⅛+	⅛
1700 BCFP	$22	22⅛	22⅛—	⅛
1400 BC Phone	$14⅝	14⅝	14⅝+	⅛
3600 Brunswk	460	455	460 —	5
500 Budd Auto	$7¼	7¼	7¼	
700 Burns Fds	$9⅝	9⅝	9⅝	
200 Cad Frv	$9¼	9	9¼+	⅛
9278 Cal Pow A	$35¼	35⅛	35⅛—	⅛
4425 Camflo	$11⅞	11⅝	11⅝+	⅛
1950 Campau A	425	415	425 +	10
1800 C Nor West	$7⅛	7	7⅛+	⅛
3875 C Pakrs C	$18⅛	18	18 —	⅛
3650 Can Perm	$18⅛	18	18⅛	
665 Can Trust A	$25	24⅝	25 +	½
3350 C Tung	$10¼	10	10¼	
303 C Cablesy	$12	12	12 +	⅛
800 Cdn Cel	$7⅝	7⅝	7⅝—	¼
100 CGE	$23½	23½	23½+	½
11357 CI Bk Com	$24½	23⅞	24 —	⅛
7754 Cdn Tire A	$34½	34¼	34¼—	⅛
2438 C Utilties	$14⅝	14¼	14⅝+	⅛
3300 Cassiar	$9½	8⅞	9¼+	⅛
5500 Celanese	345	335	345 +	10
19500 Chieftan D	$14⅛	13¾	14 +	1
10055 C Holiday I	410	400	410 +	15
3800 Con Bldg	285	275	285 +	10
10100 Con Distrb	360	350	355 +	10
6500 Cons Gas	$16½	16¼	16¼	
2324 Con Fardy	295	290	295 +	3
4900 Conwest	$5¼	4⅞	5⅛+	⅛
925 Craigmt	$5⅝	5⅝	5⅝+	⅛
500 Crush Intl	$8¼	8¼	8¼	
4150 Cyprus	$9½	9⅛	9½	
3487 Denison	$47¾	47¼	47¼	
5200 Dickenson	410	405	405 +	5
785 Dofasco A	$25⅝	25⅝	25⅝+	⅛
400 Dom Store	$16	15⅞	15⅞+	⅛
2758 Du Pont	$14⅞	14⅝	14⅝+	⅛
10100 Dylex L A	$7	6⅞	7 +	⅛
1497 East Mal	215	205	205 +	5
1535 Emco	$5¼	5⅛	5⅛	
4195 Falcon C	$5¼	5⅛	5¼+	⅛
500 Fibrg Nik A	$33⅞	33⅝	33⅝+	⅛
2500 Fed Ind A	$6	5⅞	6	
20 Francana	$7⅝	7⅝	7⅝—	⅛
50 Fraser A	$24	24	24	
4725 G M Res	350	340	350 +	20
2100 Gibraltar	$5⅝	5⅝	5⅝+	⅛
5300 Graft G	$18⅝	18⅝	18⅝+	⅛
4100 Granduc	91	90	90 —	3
120 Gt Oil Sds	$8¼	8¼	8¼+	⅛
100 GL Paper	$27½	27½	27½	
900 Gt W Life	$53	53	53 +	½
197 Greyhnd	$16⅝	16⅝	16⅝+	⅛
2872 Hambro C	415	400	415 +	10
4095 Hard Crp A	310	305	310	
325 Hawker A	$5	5	5 —	⅛
100 Hayes D A	$5⅝	5⅝	5⅝	
3850 H Bay Co	$15⅞	15⅝	15⅝—	⅛
8397 IAC	$17⅞	17⅝	17⅝+	⅛
7134 Indal	$9⅝	9	9⅛	
140 Inland Gas	$11	11	11 +	⅛
4400 Inter-City	$7	6⅝	6⅞+	⅛
9470 Int Mogul	299	293	299 +	3
8698 Int Pipe A	$15½	15¼	15¼+	⅛
1205 Inv Grp A	$7¼	7⅛	7¼	
917 Ivaco A	$6⅝	6½	6⅝+	⅛
1400 Jannock	$8⅞	8⅝	8⅞+	⅛
6900 Kaiser Re	$14⅝	14⅝	14⅝	
54800 Kaps Tran	104	94	98 +	5
50 Kelsey H	$18⅝	18⅝	18⅝	
3801 Kerr A	$15	14⅝	14⅝+	⅛
2740 Kolffar A	$5⅝	5½	5⅝+	⅛
4195 Labatt A	$19	18⅝	19 +	⅛
500 Lab Min	534	34		
9770 Lacana	450	425		
450 LOnt Cem	325	325		
111 LL Lac	144	144		
200 Lob Co A	365	360		
750 Lob Co B	365	355		
7575 Loeb M	35½	5⅛		
50 MICC	39¾	9⅝		
500 Mclan H A	38½	7⅞		
6015 MB Ltd	$19⅞	19¾		
820 M Lf Mills	$30⅞	30⅞		
360 Matgml A	$12¾	12½		
100 McGraw H	$5½	5⅛		
400 Met Stor A	$12	12		
7372 Moore	$30⅞	30½		
2500 Murphy	38⅝	8¼		
102 Nat Trust	$16¼	16⅛		
3200 Neonex	210	206		
5896 Noranda A	$29⅝	28⅝		
16667 Norcen	$12⅛	11⅝		
2700 NTecm B w	$14⅝	14⅝		
550 Nowsco W	$25⅝	25⅛		
6500 Orchan A	202	200		
3300 Oshawa A	475	465		
1100 Pamour A	340	340		
650 PanCan P	$29⅛	28⅞		
283 Patino N V	$17⅞	17⅛		
7100 Pembina	430	420		
1000 Petrofina	$17⅝	17		
11830 Pop Shops	$8⅝	8		
1125 Pine Point	$31⅝	31⅝		
5370 Pitts C	36⅝	6⅝		
1700 Placer	$19	19		
350 Radpath A	$15	15		
4065 Reed Oslr A	$8⅞	8¾		
150 Reichhold	$22⅝	22⅝		
8175 Revnu Prp	67	66		
800 Rothman	$13⅛	13⅛		
4102 Shell Can	$14⅝	14⅝		
13707 Sherritt A	$5⅝	5⅛		
4450 Siebens	$15	14⅝		
300 Sigma	$20⅝	20		
17999 Simpsons	$5	495		
4520 Simpson S	$7⅝	6⅞		
300 Slater Stl	$7⅝	7⅝		
100 Southm A	$21	21		
6950 St Brodcst	38½	8½		
16740 Stelco A	$28	27⅞		
1300 Steep R	220	215		
100 Talcorp A	39⅝	9⅝		
100 Teck Cor B	490	490		
1437 Tex Can	$29⅝	29⅝		
500 Thom N A	$12⅝	12⅛		
11217 Tor Dm Bk	$18½	18⅛		
3400 Torstar B	$14	13⅝		
6374 Traders A	$17	16⅝		
14950 Trns Mt A	$11⅝	11⅛		
11528 TrCan PL	$15⅝	15⅛		
1314 UGas A	$10⅝	10⅛		
784 Union Oil	$9⅝	9⅝		
1000 U Keno	$8⅝	8⅛		
6000 U Siscoe	$8	7⅝		
101200 Upp Can	180	165		
460 Vestgron	$13½	13		
8900 Voyager P	$8⅝	8⅝		
1000 Weldwod	$11⅝	11⅝		
100 Wstburne	$10⅝	10⅝		
10050 West Mine	410	385		
200 Weston	$10⅞	10⅞		
380 Woodwd A	$15⅝	15⅝		
420 Yk Bear	410	400		
800 Yukon C	175	175		

Total sales 2,859,759 shares

Montreal Stocks

Quotations in Canadian funds. Quotations in cents unless m[arked $]

	High	Low
4073 Bnk Mont	$16¼	16
375 Can Cem	$8⅞	8⅞
100 CanSo Ry	$40	40
1100 Cdn Indust	$19½	19½
5850 Cdnint Pw	$21¼	21
30275 Cancon	$24⅛	24
200 Con-Bath	$23⅝	23⅝
9700 Fncl Col	175	170
632 Gaz Metro	$6⅛	6⅛
1474 Imasco	$26⅞	26⅝
250 Power Cp	$8½	8⅞
385 Price Co	$9	9
1220 Royal Bnk	$26⅝	26⅝
3700 RoyTrst A	$16	16
1100 Steinbrg A	$16⅝	16⅝
1430 Zellers	500	495

Total sales 599,077 shares.

هكذا من الأصل

Amex Nationwide Trading (3 O'clock) July 1

1977 High. Low.	Stocks and Div in $	P/E Sls. 100s.	High Low 3 p.m. Quot. Ch'ge Prev. Close
5⅛	AE Plast .05e	5 40	6½ 6⅜ 6½
4⅝	AAVCos .32	7 x10	5½ 5⅝ 5½+ ⅛
6½	APS Inc .30	5 22	6⅞ 6⅝ 6⅝— ⅛
9⅛	ASPRO .56	5 10	11½ 11½ 11½+ ⅛
1-16	ATI Inc	5	1⅛ 1⅛ 1⅛
9⅝	AVCCp .60	6 5	11⅜ 11⅛ 11⅝+ ¼
11¼	AVXCp .32	8 x55	15⅜ 14⅞ 15 + ⅜
4	AZLRes .16e	32 59	4⅛ 4 4
6¼	Action .25b	5 3	6¼ 6¼ 6¼
3⅛	ActonCp	10 104	u 5⅝ 5½ 5⅝+ ¼
3¾	AdamR .04e	8 5	5⅞ 5⅞ 5⅞
12⅞	AdobeOil .16	10 249	u16⅛ 16⅛ 16⅛+ ½
1¼	AegisCp	8 705	2⅜ 2¼ 2¼— ⅛
8½	AeroFlo .30	6 6	11¾ 11¼ 11½— ⅜
1½	Aeronca	1	1⅝ 1⅝ 1⅝
3⅝	AffilCap .10e	4 39	4½ 4⅜ 4½+ ⅛
5⅛	AffilHsp .24	7 5	7½ 7⅛ 7½+ ⅜
5⅛	AllerSlz .24	5 3	6⅛ 6⅛ 6⅛
3⅝	Alask Air	5 10	4⅛ 4 4 — ⅛
4⅞	Alcolac .32e	7 10	5 5 5
4⅜	AllegAir	14 21	4⅞ 4⅜ 4⅞
5⅛	AllianT .36e	5 5	7¼ 7¼ 7¼+ ¼
⅞	AlldArt	192	1¼ 1⅛ 1⅛— ⅛
13⅜	AlldThr .88	8 7	16½ 16½ 16½
2	AlphaInd	7 6	3 3 3
5⅜	Altamil .10e	5 11	7½ 7¼ 7¼— ¼
13-16	AltecCp	30	13-16 13-16 13-16
⅛	AltecCp wt	1	⅛ ⅛ ⅛
5⅛	Altec pf .80	1	6 6 6
¼	AlterFds .50	9 31	16½ 16½ 16½+ ½
47½	Alcoa pf3.75	2600	u51 50½ 50⅝+ ⅞
⅛	AMAX wt	34	15-16 15-16 15-16+ ⅛
16½	AmBrd wt	7	21⅜ 21¼ 21⅜— ⅛
6½	AmBusP .28	8 29	6½ 6½ 6½
5¼	AGarPd .54	18 9	8¼ 8⅛ 8⅛— ⅛
3½	AIntPlct	6 37	5⅞ 5½ 5⅞+ ⅛
2¼	AIsrael .15r	14 8	2⅝ 2½ 2⅝
7⅜	AMzeA .40	7 5	8⅛ 8 8⅛+ ⅛
47	AmMt 2.80e	5 4	48½ 48¼ 48½
4½	AMotIngs	6 12	5⅝ 5⅝ 5⅝
32¾	AmPetf 2.20	9 3	34⅝ 34⅝ 34⅝
4½	ASafEq .07e	5 67	6⅝ 6⅜ 6⅝
8⅝	AScIE .04e	24 15	9⅞ 9⅝ 9⅞— ⅛
3⅞	AmTec .32e	5 10	6½ 6¼ 6¼— ⅛
11	AUtilS .90e	4	13¼ 13⅛ 13¼+ ⅛
2	AngloC .13e	8 86	4⅝ 4½ 4½— ⅛
6⅛	Anken .28	6 3	6⅞ 6⅞ 6⅞
3	ApldDev	23 119	7⅜ 7 7 — ¼
3¾	Armin .12	13 11	4⅜ 4¼ 4¼
4¼	ArrowE	5 27	8⅛ 7⅞ 8⅛+ ¼
5⅞	Arundel	8 38	8⅝ 8⅜ 8⅜— ¼
9⅝	Asamer .38	16 273	13 12⅞ 12⅞— ⅛
¾	AskinSvc	16	⅞ ¾ ¾+1-16
3⅞	Astrex .15e	10 1	5⅝ 5⅝ 5⅝— ⅛
4⅝	Atalnta .20e	4 2	6⅝ 6½ 6½— ⅛
13-16	Atco Ind	12 1	15-16 15-16
3	AtlasCM	10 56	3¾ 3⅞ 3⅞+ ⅛
9	AtlasCp wt	5	11⅞ 11⅞ 11⅞
12¾	Augat .38	13 1	17 17 17 + ⅛
14¼	AustralO	37 19	30¾ 30⅝ 30⅝— ⅛
5⅛	AutoTrn .70f	22	5¼ 5⅛ 5⅛— ⅛
4⅝	AutmBld .10e	7 34	6⅝ 6⅜ 6½— ⅛
39¼	AutoSw 1.20	12 2	50⅝ 50⅝ 50⅝— ⅜
3⅝	AVEMC .28	5 2	4 4 4 + ⅛
19½	Avondl 1.20	7 1	20⅝ 20⅝ 20⅝+ ⅛
6⅝	Aydin	9 12	11¼ 11 11¼+ ¼
	B		
⅝	BRT .30e	5	⅞ 15-16 ⅞+1-16
8⅛	BadgrM .50	9 13	12½ 12⅛ 12⅛— ⅜
4⅛	Baker .20e	5 2	4⅝ 4⅝ 4⅝
10⅝	BaldorEl .24	9 12	22 21¾ 21¾+ ¼
6⅜	BaldwS .32a	11	6¾ 6¾ 6¾
16⅛	BanFd 1.16e	5	17⅝ 17⅝ 17⅝
15-16	Bangor wt	24	2 2 2 + ⅛
9½	Banister .40	10 27	12¾ 12¼ 12⅝
4⅝	Banner .08f	13 68	12¼ 11⅞ 12⅛— ¼
1⅛	Barclay .04	1	1⅛ 1⅛ 1⅛
2⅞	BarcoCa .32	9 4	3⅛ 3⅛ 3⅛
3⅛	BarnesE	5	4⅜ 4⅛ 4⅜+ ¼
7⅞	Barnwl .20e	35 3	9⅞ 9⅞ 9⅞+ ⅛
4½	BarryR .16	6 16	5⅝ 5⅜ 5⅜
10	BarryW .56	9 11	13⅝ 13⅛ 13⅛+ ⅛
3	BarthSp .20	11 51	4⅝ 4 4⅛— ⅛
1⅜	BaruchF	2	2⅝ 2⅝ 2⅝— ⅛
2	Benrus	4	2 2 2 — ⅛
2⅝	BergEnt	6	4⅛ 4⅛ 4⅛+ ⅛
4¼	BergenB	5 12	5 4⅞ 4⅞
12½	BrgB pf1.75	1	13⅝ 13⅝ 13⅝— ¼
1⅜	BernzO	1	2¾ 2¾ 2¾— ⅛
5	Berlea .24b	8 10	6 5⅞ 5⅞— ¼
2⅝	Berven	10	2⅝ 2⅝ 2⅝
2⅜	Beverly	52	3⅝ 3½ 3½
10⅝	BicPen .48	8 12	11¾ 11 11 + ⅛
7	BigVSp .30b	5 3	8⅜ 8¼ 8¼
15¼	BinkMf 1a	7 3	16⅜ 16⅜ 16⅜+ ¼
13⅜	Binney .80b	9 9	15⅝ 15⅝ 15⅝— ⅛
5⅞	Blessng .39	8 38	11 11 11
7¼	Blount .40	6 7	9⅞ 9⅝ 9⅝
4⅞	BodinAp .40	15 3	5¼ 5¼ 5¼— ⅛
6½	BoltBer .20	27 7	6⅝ 6⅝ 6⅝
15	BowVall .10	44 127	19⅝ 19⅜ 19⅜
8¾	Bowne .30	6 3	11⅜ 11⅜ 11⅜+ ⅛
7½	BradfdN .20	14 200	10½ 10 10¼+ ¼
4⅜	Branch .20	5 6	4⅝ 4½ 4½— ⅛
7	Braniff wt	22	7⅝ 7⅜ 7⅜+ ⅛
10¼	Brascan 1a	3 14	12⅞ 12⅝ 12¼+ ⅛
21¼	BraunEn 1	8 2	33⅛ 33⅜ 33⅜— ⅛
9⅛	Brewer	20	14⅜ 14¼ 14⅜+ ⅛
2	BrodySe	18 1	2⅜ 2⅜ 2⅜
9⅛	BrooksP .40	6 13	12 11⅞ 11⅞+ ⅛
1⅛	BrownCo wt	5	1¼ 1¼ 1¼— ⅛
13⅝	BrnFA .68	8 2	14 14 14 — ⅛
15½	BrnFB .68	8 99	14⅛ 13⅝ 13⅞— ¼
3½	Buehler	5 7	4⅛ 4⅛ 4⅛+ ⅛
3⅝	Buildex	5 2	3⅞ 3⅞ 3⅞+ ⅛
2⅛	Burgess	10 1	2¾ 2¾ 2¾
12	Buring 1.10	6 3	12½ 12⅝ 12⅝— ⅛
8½	Burnsin .60	10 12	9 8⅞ 9 — ⅛
9⅞	Butlerin .50	6 14	16⅛ 16⅛ 16⅛— ¼
	C		
21½	CK Pet .21e	29 20	37 36⅞ 36⅞— ⅜
22¼	CK Pet wi	3	25 24½ 25 + ¼
1⅜	CDI Cp	4 4	4⅛ 4⅛ 4⅛— ¼
2⅞	CMI Cp	12 17	4⅜ 4⅜ 4⅜
6⅞	CRSDes .20	5 20	8½ 8⅜ 8⅜
10½	CSECp .64	5 2	13½ 13½ 13½
11¼	Caldor .25b	7 15	13⅛ 13 13⅛+ ⅛
2½	Calcomp	6 3	3 3 3 + ⅛
3	CalLife	5 15	3⅛ 3⅛ 3⅛
15⅛	CalPrIC 1.20	6 11	18⅝ 18⅝ 18⅝— ¼
6	Camco	34 4	8⅜ 8 8⅛
1 3-16	CaChbA	10	3⅛ 3⅛ 3⅛
4⅛	Campln	4	4⅜ 4⅜ 4⅜+ ⅛
5⅛	CdnHomO	16 17	6⅝ 6⅝ 6⅝— ⅛
16⅜	CdInPA .75l	10 223	20½ 20¼ 20⅛+ ⅜
3¼	CdMarc .20	10 1	3⅛ 3⅛ 3⅛
12¼	CdnMerr	10 4	13¼ 13¼ 13¼
37⅞	CdnSupO	9 1	48½ 48½ 48½— ⅛
1	Capehart	35	1⅛ 1⅛ 1⅛
2⅞	CapitRs	38 5	3 2⅞ 3 + ⅛
2½	Caressa .15l	29	3⅛ 3⅛ 3¼
35½	Carnat	13 33	37 36⅞ 37 + ⅛
12½	CargoPipl 1b	7 11	13⅛ 13 13 — ⅛
57	CaroPLpf 5	z120	62½ 62¾ 62⅞+ ¼
2⅝	CarrolDv	5	4 4 4 — ⅛
15	CastleAM 1	7 2	16¾ 15¾ 15¾
17⅛	CasFd 1.20a	x2	17⅜ 17⅜ 17⅜— ¼
1¼	Castletn	18 4	3⅛ 3⅛ 3⅛— ⅛
9¾	Cavitrn .32e	14 64	14⅜ 14 14⅜+ ⅜
12½	Cenvill 1b	9 39	16⅞ 16⅝ 16⅝+ ⅛
1¼	CertifCp	1	1½ 1½ 1½— ⅛
1¾	CelecCp .02e	13 6	3¼ 3⅛ 3¼
5⅛	ChadMl .60	7 3	7¼ 7⅛ 7⅛— ⅛
2	ChampHo	162	2⅛ 2⅛ 2⅛
4	CharlMd	5 8	4⅝ 4¼ 4¼— ¼
6⅝	ChrtM pf .75	10	7 7 7
2⅞	ChemEx	5 1	4⅝ 4⅝ 4⅝— ⅛
10	ChiefDev	16 373	u13⅞ 13⅝ 13⅝+ ⅝
8⅝	ChildWld	6 15	10⅛ 10⅛ 10⅛+ ⅛
3	Chrism .10e	10 144	u 5⅝ 4⅞ 5⅛+ ¼
1⅜	Cineram	18 5	2 2 2
10⅛	CircleK .70	8 88	12 11¾ 11⅞— ⅛
7½	Citation .40b	5 1	7½ 7½ 7½+ ⅛
5⅜	Clarmnl	1	5⅝ 5⅝ 5⅝
2¼	ClarkC .10e	6 1	2½ 2½ 2½
3⅞	Clarostat	5 3	5⅛ 5⅛ 5⅛+ ¼
11½	Clausing 1	9 38	15⅞ 15⅝ 15⅝— ⅜
4⅞	Clopay .16	6 1	8½ 8½ 8½+ ⅛
11½	Coachm .25	4 51	18½ 17⅞ 18 — ¼
2⅛	Cohulnc .32t	12 2	2⅝ 2⅝ 2⅝
14⅝	Colemn .68	8 28	15⅝ 15½ 15⅝+ ⅛
2½	ColonCml	13	7⅛ 7 7
31½	Cominco 2.30	10 2	32⅛ 32⅛ 32⅛— ½
6⅞	ComMil .20	26 6	9⅝ 9½ 9½— ¼
4½	ComdInt	15 151	12⅞ 12⅜ 12⅝
9⅛	CoPsyc .30a	8 5	14⅝ 14¼ 14¼— ⅜
17¾	ComPS 1.62	7 6	19⅜ 19¼ 19⅜
4⅝	Compac	8 16	14½ 13⅝ 13⅝— ⅝
5	Compo .40	21 11	17⅝ 17⅛ 17⅛— ⅜
9-16	CompInst	1	⅞ ⅞ ⅞—1-16
9½	Conchm .50	6 5	11⅝ 11⅛ 11⅝+ ¼
4⅛	ConcrdF	6	5⅛ 5⅛ 5⅛
9½	Condec	3 23	11⅞ 11⅜ 11⅜+ ⅛
3⅝	Conroy .14	6 1	4 4 4
9⅛	ConsOG	18 53	11 10⅞ 11
⅞	ConMtl	1e 2	1⅛ 1⅛ 1⅛
1⅝	ContTel wt	2	1½ 1½ 1½
7½	CookPV .10i	16 2	14 14 14 + ¼
4¼	CoopJar .10e	4 2	5¼ 5⅛ 5¼+ ⅛
2½	Cordon	14	2¾ 2⅝ 2⅝
15⅜	CoreLb .30e	9 7	18½ 18 18 — ⅛
15¼	CorrBlk .80	12 47	17⅞ 17¾ 17⅞
2	Coscolnc	17	2½ 2⅛ 2½
16½	CoxCC	20 2	u23⅛ 23 23⅛+ ½
25⅛	CwnCPt .60r	5 137	27⅞ 28 29⅛+ 1⅛
4½	Crownln .20	9 3	u 5⅞ 5⅝ 5⅝+ ⅛
10½	CrutcR .36	38 44	12¾ 12⅝ 12¾
12⅝	CrystlO .40e	15 13	16⅞ 16¾ 16¾— ⅛
10⅝	CubicCp .40	9 24	16⅛ 15⅞ 16
12⅞	Curtice .90	6 14	14½ 14⅛ 14⅛+ ⅛
4⅛	CurtisM .20a	4 1	4⅞ 4⅞ 4⅞— ⅛
	D		
13-16	DCL	4 4	1⅛ 1⅛ 1⅛— ⅛
3⅞	DWG .48t	4 31	4½ 4⅜ 4⅜
2⅜	DamonC	4 3	2¾ 2¾ 2¾+ ⅛
6⅛	Damson	27 25	9⅛ 8⅞ 9
19½	Daniel .28b	9 11	19⅞ 19¾ 19⅞— ⅛
9½	Datapd .30e	7 74	12⅝ 12⅛ 12⅝+ ⅜
7⅛	DayMn .20e	23 18	9⅜ 9⅛ 9¼— ⅛
13⅝	DelLabs .36	7 12	14⅝ 14⅝ 14⅝+ ⅛
7½	DelhiOil	70 114	u13⅝ 10¼ 10⅛+ ¼
8½	DenTal .10r	12 56	14⅞ 14½ 14½— ⅜
1¼	DesgnJw	13	2 2 2
5⅝	DevCpA	7 25	7⅛ 7⅜ 7⅛— ⅛
2⅞	Dicicon	9	3⅛ 3⅛ 3⅛
⅞	Diodes	4	⅞ ⅞ ⅞—1-16
13½	Diversy .56	9 9	16⅛ 16 16 — ⅛
6¼	Documat	9 3	6⅝ 6½ 6⅝+ ⅛
25⅛	DomePt	8 104	40⅝ 40⅛ 40⅜+ ⅜
6¾	Donkeny .28	4 2	7¾ 7¾ 7¾— ¼
11⅝	Dowry .37e	4 4	14 14 14
16⅛	DrexUt 1.44	2	18⅛ 18⅛ 18⅛+ ⅛
⅞	Duntop .25e	6 3	1 15-16 1 15-16 1 15-16
3⅛	DuplxPd 1	6 2	16⅛ 16⅛ 16⅞— ⅛
6½	DurTst .30b	8 18	7⅛ 7⅛ 7⅛
3⅛	Dynlctn .06	20 50	5 4⅞ 5⅛— ⅛
4¼	DynAm	6 9	5⅛ 5⅛ 5⅛— ⅛
4¼	DynellEl	25 48	5⅜ 6 5⅜+ ⅛
	E		
2⅞	EAC	6 10	3⅛ 3⅛ 3⅛— ⅛
1⅛	EagleC	42 16	1¼ 1¼ 1¼
17	EarthRes 1	3 18	20 19¼ 19⅞— ⅛
41⅝	Eason .20b	19 4	80⅛ 80⅛ 80⅛— ⅛
4⅜	EazorE .24	6 10	5⅛ 5 5⅛+ ⅛
2	Edmos	2	2⅜ 2⅜ 2⅜
9¼	EDO .30e	7 12	11⅝ 11⅜ 11⅜— ⅛
4⅛	Ehren .10a	6 8	4⅝ 4½ 4½
5	ElcorCp .12	8 25	6 5⅞ 6 — ¼
2⅝	ElHose	5 5	4½ 5 + ⅛
3¼	ElAudD .21i	17 4	4 3½ 4 — ⅛
13⅝	Electrog 1	7 4	14⅛ 14⅛ 14⅛— ¼

1977 High. Low.	Stocks and Div in $	P/E Sls. 100s.	High Low 3 p.m. Quot. Ch'ge Prev. Close
10 7⅝	ElecEng .28	7 2	8½ 8⅜ 8⅝
25¼ 17⅛	ElecA 1.20	9 11	22⅝ 21⅞ 22 — ⅜
7⅝ 4⅞	EnsyRs .10	10 75	6⅝ 6⅛ 6⅝+ ⅜
13⅞ 10	ErnstEC .64	6 40	12⅝ 12⅝ 12⅝
11¾ 7⅞	EsqRd .39e	6 25	u11⅝ 11 11⅜+ ⅛
12⅝ 7⅛	EssexCh .40	8 77	u12½ 12⅛ 12⅛+ ⅜
16¼ 11	EvanA .20r	10 6	14½ 14½ 14½— ⅛
13⅝ 5¼	Execlnd	2 65	6⅜ 6 6¼+ ¼
6⅞ 4	Execln .21t	12 18	6⅝ 6¼ 6⅜+ ⅛
	F		
3⅝ 2⅝	FDI .01e	10 13	2¾ 2⅝ 2¾
9⅜ 4¾	FabInd .25e	6 39	9½ 9½ 9½
2½ 1⅝	FairfNob	3	1⅞ 1⅞ 1⅞— ⅛
7 5⅛	FamDlr .20	6 10	6⅞ 6⅞ 6⅞— ⅛
2⅞ 2	FamIRc .15e	4 2	2¼ 2¼ 2¼
13⅝ 9⅝	FannyF .50e	9 2	13⅝ 13⅝ 13⅝+ ⅛
2⅛ 13-16	FashFab	22	1½ 1⅜ 1⅜— ⅛
10¼ 6½	FayDrg .12a	8 5	8 8 8
15⅜ 13⅞	FedRty 1.24	13 7	14½ 14¼ 14½ +⅛
8⅞ 4⅝	FedRes	127	8½ 8 8⅛
21⅝ 16¼	Felmnt .20e	17 7	19¾ 19½ 19¾
10⅝ 7⅞	Felsway .40	5 1	9⅝ 9⅝ 9⅝
1½ 9-16	Fibrebrd wt	1	⅝ ⅝ ⅝
11⅝ 7¼	Filmwy .10r	8 33	9⅝ 9⅛ 9⅛+ ¼
11 8¼	FinGen .48	5 21	10 10 10
11½ 9⅝	FISLSh .06e	11 23	11 10⅞ 10⅞
16¾ 13¼	FischrP .48l	6 26	15⅝ 15¼ 15⅜
17¾ 15¼	FichGs 1.44	10 1	16⅛ 16⅛ 16⅛
5½ 3⅝	Flagstf .12	6 40	4¼ 4 4⅛
15¼ 11⅛	FlightSf .30	9 43	12⅞ 12⅞ 12⅞— ⅛
4⅞ 3	FlaRck	18 15	4⅝ 4⅞ 4⅝+ ⅛
5⅞ 3⅝	FlowGen	6 14	5¼ 5⅛ 5⅛— ¼
18 14⅛	Flowers .44	8 25	17⅝ 16¾ 17⅝— ⅜
17⅛ 14	FlukeJ .73t	10 4	15⅝ 15⅜ 15⅝— ⅛
25¼ 18⅜	FlyDiaO	8 238	u25⅝ 24⅛ 24⅝— ¼
19 9½	Foodws .20a	7 11	17⅝ 17½ 17½
8⅛ 7⅛	FooteM .25e	11 4	7⅝ 7⅝ 7⅝
9⅞ 7⅝	ForestC .05e	13 1	8⅞ 8⅞ 8⅞+ ⅛
3⅝ 2¼	ForestLab	7 9	3⅛ 3¼ 3¼
11½ 6⅞	FoxStaP .50	10 16	7⅜ 7¼ 7¼— ⅛
9⅝ 8	Franks .40	7 7	9¼ 9⅛ 9⅛
22¼ 16½	Fresnlo .40	40 4	19⅝ 19⅝ 19⅝+ ⅛
2⅞ 1⅝	FriendFr	24 2	2⅝ 2⅝ 2⅝+ ⅛
10⅝ 7⅝	Frigitp .55t	6 148	10⅛ 9⅞ 10
8½ 6	FrontA .19t	5 72	8 7⅞ 8 + ⅛
3⅝ 2⅝	FrontA wt	7	2⅞ 2⅞ 2⅞
	G		
2¼ 2¼	GIExpt	1	1⅝ 1⅝ 1⅝+ ⅛
2⅝ 1¼	GIT Ind	6	1⅜ 1⅜ 1⅜— ⅛
3⅞ 2½	GRICp	27	2⅞ 2⅞ 2⅞+ ⅛
2⅛ 1⅝	GTI	7 1	1⅝ 1⅝ 1⅝
18¼ 12⅛	Gabriel .40	7 11	16 16 16 — ⅛
5¼ 4⅛	Galaxy	6 18	4⅝ 4⅝ 4⅝
11⅞ 8⅝	Garan .60	6 56	11⅝ 10¾ 11⅝+ 1⅛
3 1⅝	Garcia	18	3 2⅞ 3
11⅞ 8⅛	GatesLrJet	4 8	10 9⅞ 9⅞— ⅛
5⅛ 3⅛	Gayird .15e	4 6	4¼ 4¼ 4¼
16⅛ 5⅞	GenExp .21	13	12 11⅞ 12 + ¼
3⅛ 1⅜	GnHous	4 52	2⅞ 2⅞ 2⅞+ ⅛
3⅝ 2	Genge	6 2	2¼ 2¼ 2¼
1¾ 7⅛	Genisco	50 16	1½ 1½ 1½ +⅛
9⅞ 4⅝	Gerber	8 10	8⅝ 8⅝ 8⅝+ ⅛
18⅞ 16⅛	GiantF 1.20	4 9	18⅝ 18⅛ 18⅛
8⅛ 5⅛	GiantYel	25 16	6⅛ 6 6
5¼ 3⅝	Glasrock	33 22	4⅝ 4⅝ 4⅝
19½ 17	Glatfltr .90	6 5	18½ 18 18⅛— ⅛
6½ 4⅛	GlenGer .16	31 12	6¼ 6⅛ 6⅛
16⅝ 14⅛	Globeln .70	7 6	16½ 16½ 16½+ ¼
12⅝ 9¼	Glosser .36	5 9	9¼ d 9⅛ 9⅛— ¼
3⅝ 2⅝	Glover .10e	2	2⅞ 2⅞ 2⅞— ⅛
4½ 3⅝	Gldblatt .28	8 2	4⅝ 4⅝ 4⅝— ⅛
15 10	GoldnCyc	38 2	11¾ 11¾ 11¾
15½ 9⅝	GoldnW .45	5 71	15⅝ 15 15⅛+ ⅛
1½ ⅝	Goldfield	47	⅞ 13-16 ⅞+1-16
8⅞ 5⅛	Gdrich wt	27	6 5¾ 5¾— ¼
23⅝ 19¼	GormR .90a	9 1	23⅝ 23⅝ 23⅝
7⅜ 5⅛	GouldT .22e	10 2	7¼ 7⅛ 7⅛— ⅛
8⅞ 6⅞	GrndCtl .30	6 58	u 9 8 9 + 1½
7¼ 5⅛	GtAmInd	4 19	7⅛ 6⅞ 6⅞— ⅛
10⅝ 5⅜	GtBasinP	31 440	8⅝ 8¼ 8¼— ⅛
39⅛ 31⅝	GtLkCh .32	14 26	38⅝ 38⅛ 38⅛— ⅛
4½ 3	Greenmn	4 2	3 3 3
6⅝ 5¼	GreerHy .14	5 2	6⅝ 6⅝ 6⅝+ ⅛
7⅝ 5⅞	GREIT .40	10 9	6½ 6¼ 6¼
15⅞ 13⅝	GrossTlc 1	7 4	15 14⅞ 15 + ⅛
11¼ 8⅛	GuardC .56	10 9	u11½ 11⅜ 11⅜+ ⅝
6½ 4⅝	Guilford .20	4 5	6⅝ 6⅝ 6⅝— ⅛
28⅛ 23⅝	GlfOCn 1.08	7 3	26 26 26
13⅞ 9¾	GlfRepFn	4 5	13⅝ 13½ 13½
7½ 5⅛	Gulfstrm	15	7⅛ 6⅞ 7⅛+ ⅛
	H		
2⅝ ⅝	HalcoPd	18 6	1¾ 1¾ 1¾
16¼ 12½	HallsMot .72	5 2	13⅝ 13⅝ 13⅝
9¼ 3⅝	HampD .15e	16 26	8¼ 8¼ 8¼
13⅝ 10⅝	Hanfrd .72	5 5	11⅝ 11 11⅛+ ⅛
11⅝ 9⅞	HanvrSh .60	5 15	10⅝ 10⅝ 10⅝
23⅝ 18⅝	Harland .60	11 5	22½ 22⅝ 22⅝— ⅛
5⅝ 4	HartldZd	9 24	5 4⅞ 5
13⅞ 10½	HartzM .30	10 5	11⅝ 11½ 11½— ⅛
10⅝ 7⅝	Hasbro .28	5 x23	10 9⅞ 10 + ⅛
11½ 7⅛	Hasting .40a	8 1	8⅛ 8⅛ 8⅛
9⅜ 6⅝	HealthCh	13 2	8¾ 8¾ 8¾
9⅝ 6⅝	HealthM .38	5 5	9⅛ 9 9
2⅛ 1⅝	Heinick .10e	6 42	2⅛ 2 2 — ⅛
2 1⅝	HelmMtg	35	1⅝ 1⅝ 1⅝— ⅛
11¼ 9	Hess'sInc .50	4 4	9½ 9½ 9½— ⅛
6 4⅛	Highland	1	5⅞ 5⅞ 5⅞
7¾ 5½	Hofrnic .20	16 4	7 7 7
3⅝ 2¼	Hofman	7 6	3⅛ 3⅛ 3⅛
7½ 4⅝	HollyCp	11 127	u 7⅝ 7⅛ 7⅝
30¼ 26⅝	HomeOA .75	7 5	29¼ 29 29¼
28½ 23	Hormel 1.12	6 4	28 27⅞ 28 —
9⅜ 6⅝	HospM .80e	14 9	8⅝ 8½ 8½— ⅛
14¾ 11¼	Hotel 1.32e	17 100	u15⅝ 14¾ 15⅛+ ⅜
8 4⅝	HouseVl .32	22 46	7⅜ 7⅛ 7⅜+ ¼
9⅝ 7¼	HosMinn	36 1	8⅝ 8⅝ 8⅝
40⅛ 39¼	HouOilM .80	26 453	59⅜ 58⅛ 59⅝+ ⅜
40 34¼	HouOilM wi	216	39⅝ 39⅛ 39⅜+ ¼
19¼ 12½	HowelC .40	12 13	14¼ 14 14¼+ ¼
5 3⅝	Howell .15e	4 4	3⅝ 3⅝ 3⅝
39¼ 33⅝	HubellA 1.73	10 x3	38½ 38½ 38½— ¼
39⅜ 33½	HubellB 1.73	10 x1	38⅛ 38⅛ 38⅛— ¼
6½ 4⅝	HudsnGn	7 30	6⅛ 6¼ 6¼— ¼
4 3⅛	HuntH .19e	5 4	3⅝ 3½ 3½
23¾ 16⅝	HuskyO .20	9 277	27⅜ 27⅜ 27⅜+ ⅛
4⅞ 3¼	Hycel	15 18	3⅝ 3½ 3⅝+ ⅛
	I		
4⅝ 3½	ICHCp .16e	5 5	3¾ 3½ 3½— ⅛
6½ 4⅝	ICMR	10	5⅝ 5⅝ 5⅝+ ⅛
8⅜ 5⅝	IMCMg .20	6 15	8⅝ 8½ 8½— ⅛
3½ 1	ISCPinl	19	1⅛ 1⅛ 1⅛
21⅝ 18⅝	ImpOilA .86	10 7	20½ 20¼ 20¼
14⅞ 10¼	Incotrm	9 26	11⅞ 11½ 11⅝— ¼
1½ 1	InflightSv	71	1⅛ 1⅛ 1⅛+ ⅛
1⅜ 11-16	InstrSys	1708	¾ 11-16 ¾
13⅝ 6½	InsSy pf .25e	3	7 7 7 + ⅛
2 1⅛	IntegRes	20 15	1⅝ 1⅝ 1⅝
15½ 10⅞	IntfAlum .70	8 4	15½ 15½ 15½
4⅞ 2⅝	IntBnknt	16 198	3⅝ 3¼ 3¼— ⅛
13⅞ 11⅜	IntCour .40	9 11	11½ 11⅝ 11½
2¾ 1¼	IntFdSvc	25	2¼ 2⅛ 2⅛
15⅜ 12¾	IntGenIn .90	5 1	15⅛ 15⅛ 15⅛+ ⅛
8¼ 4⅝	IntProto	5 15	7⅝ 6⅞ 7⅛+ ¼
11½ 6½	IntSeaw .60	4 2	11 11 11
2 1⅛	IntStrtch	1	1¼ 1¼ 1¼
29⅜ 17⅛	IntSysC .25	14 24	21¼ 20½ 21 + ⅜
22⅞ 14⅝	Intrpool .05e	9 256	u23⅝ 23⅛ 23⅛+ ⅜
30 12½	Intrway .30e	8 184	u31¼ 30⅝ 30⅞+ ⅝
2¼ 1⅝	InvestFla	4	1⅝ 1⅝ 1⅝
22½ 17⅞	InvDvA .20e	6 57	u22⅝ 22⅛ 22⅝+ ⅜
5½ 4½	InvDvB .05e	6 20	5⅛ 5⅛ 5⅛— ⅛
8½ 4⅝	InvRlTr	3	8½ 8⅝ 8⅝— ⅛
24¼ 14⅝	Ionics	15 8	22⅛ 21¾ 21¾— ⅜
13½ 6⅝	IroqBrd .20	9 11	10⅜ 10⅜ 10⅜
6⅞ 4⅝	Irvinlnd .10	5 14	5⅝ 5⅜ 5⅜+ ⅛
	J - K		
7¼ 5⅝	Jaclyn .40b	5 2	6⅝ 6⅝ 6⅞+ ⅛
15½ 10¾	Jacobs .40	7 13	15⅛ 15 15
12⅝ 8⅝	Jamsw .10e	5 6	12⅝ 12½ 12½— ⅛
10½ 10	Jeannet .40	6 2	12¾ 12¾ 12½— ⅛
3⅝ 2¼	Jetronic	9 18	2½ 2⅜ 2⅜
8⅞ 5⅝	JohnPd .36	21 50	5⅝ 5⅝ 5⅝— ⅛
4⅝ 3	JuniperP	14 14	3⅛ 3⅝ 3⅝+ ⅛
7 4⅞	Jupiter	4 3	6⅛ 6⅛ 6⅛
19 4⅝	KaisrIn 14.37e	3 89	5⅛ 5 5 — ⅛
9¼ 5⅝	Kenwin .38	5 8	7⅛ 7⅛ 7¼+ ⅛
43⅝ 30⅝	Kewanee .72	12 256	42 41⅞ 42 + ⅛
3 1⅞	Key Co	9 2	2⅛ 2⅛ 2⅛
11⅞ 6⅜	Keystlnd .30	8 5	11⅞ 11⅝ 11⅞+ ⅛
2½ 1¼	Kidde wt	2	1⅝ 1⅝ 1⅝
2¾ 1⅝	KinArk	11 15	2⅛ 2⅛ 2⅛— ⅛
9¼ 6⅝	KingRd .20e	8 17	u 9⅝ 9½ 9⅝+ ⅛
37⅞ 20¼	KirbyEx	12 83	36 34⅝ 34⅝— 1½
7⅜ 5¼	Kleinerts	7 6	6¼ 6¼ 6¼+ ⅛
18⅞ 13½	KnickToy	11 110	18¾ 18⅝ 18⅝
19¼ 14¾	Kollmr .36	10 16	19 18⅝ 18⅞— ⅛
7⅝ 6	KuhnStr .16	4 2	7⅛ 7⅛ 7⅛
	L		
11-16 ⅛	LTVCorp wt	94	3-16 3-16 3-16
3⅝ 2¼	LaBarge .06	15 9	2⅝ 2¼ 2⅜+ ⅛
4⅝ 3⅜	LaMaur .20	9 7	4 3⅞ 3⅞— ⅛
5¾ 4⅛	LaPnt .20e	9 7	4⅝ 4½ 4½— ⅛
10⅝ 8⅝	LaQuinta	8 1	9⅝ 9⅝ 9⅝— ⅛
2⅝ 1⅞	LakeSh	7 6	2⅛ 2 1-16 2 1-16
2 1⅛	Landmk	16 1	1⅛ 1⅛ 1⅛
11⅞ 8	Leath .50	6 x19	9 8⅞ 9 + ¼
29⅞ 20¼	LeeEnt .60	12 2	24¾ 24½ 24½
2⅞ 1⅝	LeisureT	10	2⅛ 2 2⅛— ⅛
8⅛ 5¼	LewBP .30	7 5	6⅝ 6⅜ 6⅝+ ⅛
9⅝ 5⅝	LibtyFb	4 5	6⅛ 6⅛ 6⅛— ⅛
7⅞ 6½	Lightolr .16	7 3	7½ 7⅜ 7½+ ⅛
4 6⅝	LloydsE	6 28	5¼ 5 5¼+ ¼
2⅞ 2	Lodge .08e	6 7	2⅜ 2⅛ 2⅛
19¾ 16⅝	Lohmn .60a	8 9	19⅛ 19⅛ 19⅛+ ⅛
11¾ 5⅝	LoewT wt	24	6¾ 6½ 6⅝
17⅝ 7¼	Logicon	11 32	17½ 16¾ 17⅜+ ⅛
23¾ 18⅝	LaGenSv .84	5 2	19 19 19
5⅜ 3¼	LundyEl	13 15	5¼ 5 5¼+ ⅛
9 8⅝	Lydall .40a	6 30	8⅝ 8⅝ 8⅝
4 2½	LynchCp	3 16	3⅛ 3⅛ 3⅛
1½ 1	Lynnwear	18	1⅛ 1⅛ 1⅛
	M		
7⅞ 6½	MWA .40	24 1	6⅞ 6⅞ 6⅞
1 11-16	Macrod	3 8	⅞ 13-16 13-16
17¾ 15⅜	MePS 1.40	6 1	17⅜ 17⅜ 17⅜+ ⅛
9¼ 6¼	Mamoth .30	16 7	9 9 9 — ⅛
6½ 4⅝	MansfT .10r	5 6	5¼ 5⅛ 5⅛— ⅛
1⅛ 13-16	Marindq	1	15-16 15-16 15-16—1-16
9 6⅝	Marlene	4 86	u 9⅝ 8¾ 9¼+ ⅝
23⅞ 22⅛	MarGp pf2.25	3	23⅛ 23⅛ 23⅛— ¼
5¾ 4½	MrshF	13 1	5⅝ 5⅝ 5⅝+ ⅛
7⅝ 6¼	Marshln	5 27	7½ 7 7⅛+ ⅛
26⅝ 18⅝	MartPr .40	7 16	19⅝ 19¼ 19¼— ⅛
11⅝ 8⅞	Maslnd .60	5 5	11⅛ 11 11 — ⅛
13⅞ 8½	MaierRe .28	10 6	13⅝ 13⅝ 13⅝— ⅛
5¼ 3⅝	MaulBr .14b	6 11	4⅝ 4⅛ 4⅛+ ⅛
4⅝ 2⅞	McCulO	153	4⅛ 3⅞ 4 + ⅛
5 3⅝	McKeon	4 11	4¼ 4⅛ 4¼— ⅛
14¼ 12⅛	MeansF 1.08	7 4	12¾ 12⅝ 12⅝— ⅛
9½ 7⅛	Medalst .44	6 9	8 8 8 + ¼
2⅛ 1½	MedalnGp	29 4	2¼ 2⅛ 2⅛
12⅞ 8⅝	Mednco .28	7 14	11⅞ 11⅝ 11⅝— ⅛
7¼ 5¼	Medfield	5 2	7 7 7 — ⅛
20 16	MediaG .48	3 17	17¼ 17 17
15¼ 7⅛	Megolnt .24	6 25	10 9⅞ 10 + ¼
13 12⅛	MEMCo .80	6 8	13 12⅞ 12⅞
10⅝ 8½	MercSL .20a	6 4	9⅛ 9½ 9½— ⅛
12½ 7⅝	Metex .30	4 x5	8¼ 8¼ 8⅜
1⅞ 15-16	Metrocar	1	1⅛ 1⅛ 1⅛
12⅞ 8⅝	MichSug 1	7 8	9⅝ 9⅝ 9⅝
12¼ 9¼	MidlGls .28	5 25	10⅛ 10⅛ 10⅛— ⅛
6½ 6⅝	Miller H	7 2	6⅛ 6½ 6½
27⅞ 19⅝	MillerW .49	9 10	27⅝ 27 27 — ⅜
2 1⅛	MissnIT	7	1⅛ 1⅛ 1⅛+ ⅛
46½ 31⅝	MoPeR 1.46	7 2	43⅛ 43⅛ 43⅛— ⅛
33½ 26⅝	MitchlE	10 55	32⅞ 31⅝ 32⅛+ ⅛

1977 High. Low.	Stocks and Div in $	P/E Sls. 100s.	High Low 3 p.m. Quot. Ch'ge Prev. Close
10¼ 7⅛	MiteCp .20	6 1	8⅝ 8⅝ 8⅝— ⅛
7½ 5⅝	MdMaid .10r	4 7	6¼ 6⅛ 6¼+ ⅛
12⅝ 10⅝	Moog .60	7 1	12⅝ 12⅝ 12⅝
6⅝ 5⅝	MtgSth .48e	31 6	5⅞ 5⅞ 5⅞
3¼ 2⅝	Moulding	2	2⅝ 2⅝ 2¾
2 1⅛	Movlelab	9 5	1½ 1½ 1½
5 4⅛	MultiA .20	8 8	4½ 4½ 4½
	N		
10 7⅝	Napco .16	8 1	9⅝ 9⅝ 9⅝+ ⅛
3⅝ 2⅛	NardaM .20	39 4	3⅛ 3⅛ 3⅛— ⅛
24⅝ 18⅝	NatCSS .48	7 20	21⅝ 20⅞ 21⅛+ ⅛
⅞ ⅛	NatInd wt	2	¼ ¼ ¼
12½ 6½	NtParag .40	6 11	7 6⅞ 7
12½ 8¾	NtPatent	22 407	10⅛ 9⅞ 9⅞— ¼
4U 3⅝	NtSilvr .15e	4 12	4⅝ 4⅝ 4⅝
5¾ 2¾	NtSpinng .05e	17 1	5¼ 5¼ 5¼
6⅝ 3⅞	NatSys .10e	8 5	6⅝ 6⅝ 6⅝+ ⅛
13⅝ 9¾	NatwHo .36	9 35	10¾ 10⅝ 10¾+ ⅜
17⅛ 12⅛	NHamp .60	9 6	15 14¾ 15
1⅞ 1	NIdria .04e	8 38	1⅝ 1½ 1⅝
36½ 24⅞	NMexAr .25e	147 78	u38½ 35¾ 38¼+ 2⅞
10⅛ 8	NProc .63e	9 12	8⅝ 8⅝ 8⅝
10⅞ 15½	NYTim .70	9 13	19⅛ 19½ 19⅝
20¼ 9	NewbE .40b	5 2	15⅝ 15⅝ 15⅝+ ⅛
21½ 16½	Newcor 1b	9 1	18¼ 18⅛ 18⅛+ ⅛
7⅞ 4⅝	Nowork	10 399	u 8¼ 7⅞ 8⅛+ ⅛
1⅞ 1¼	Nexus .14t	6	1⅜ 1¼ 1⅜
15⅞ 12⅝	NiagFSv .56	5 5	14½ 14½ 14½+ ⅛
6⅝ 3⅛	Nolex .38	19	3⅝ 3⅝ 3⅝+ ⅛
16⅞ 12⅝	NoARev .16	8 77	16⅝ 15½ 15⅞+ ⅜
10¾ 7¼	NoCdO	7 185	10⅝ 10⅛ 10⅝— ⅛
3⅛ 2	NovoCp	8	2½ 2⅜ 2½+ ⅛
13½ 4	NuclDta	8 7	11⅝ 11⅛ 11⅛
13⅝ 10	NumacO	18 40	11⅝ 10⅞ 10⅞— ⅜
	O		
4⅞ 3¼	OEA .20	9 21	4⅛ 4⅛ 4⅛
19⅝ 15¼	Offshore	5 27	19⅝ 19⅛ 19⅛+ ⅜
7⅛ 5⅝	OhArt .24e	7 11	7 7 7 — ⅛
45⅝ 37⅝	OhBrss 2	6 2	42¼ 42¾ 42¾
9⅛ 7⅝	OhSealy .60	8 3	9⅛ 9⅛ 9⅛
22¾ 16⅝	OnLineS	12 5	18⅝ 18¼ 18⅝+ ⅜
39 30½	OOklep	13 z50	36 36 36 +½
8 6	OrioleHo	16 13	8 8 8
4½ 1⅜	Ormand	6 1	3⅜ 3⅜ 3⅜
19½ 12¾	OSullvn .60	7 14	u19¼ 19 19¼+ ¼
8⅛ 6⅝	OutdrSn .20	5 25	7⅞ 7⅝ 7⅝+ ⅛
2⅞ 1⅝	OxfordFt	30	1⅝ 1⅜ 1⅜
4⅛ 3⅝	OzarkA .15e	3 5	3⅝ 3⅝ 3⅝
	P - Q		
2 1⅛	PF Ind	30	1½ 1⅛ 1⅛
18⅞ 16⅞	PGEpfA 1.50	7	18⅛ 17⅞ 17⅞— ⅛
15⅞ 14	PGEpfD 1.25	35	15½ 15 15½+ ½
28⅝ 26⅝	PGEpfV 2.32	10	28⅝ 28⅛ 28⅛
30⅜ 27⅝	PGEpfT 2.54	22	u31 29¾ 30⅛+ ⅝
31 28¼	PGEpfS 2.62	11	30½ 30 30½
29 26¼	PGEpfR 2.37	2	29 29 29 + ⅛
25 22⅛	PGEpfO 2		62⅞ 23⅝ 23⅞— ⅛
27⅛ 25⅝	PGEpfJ 2.32	3	27 27 27 + ⅛
27⅝ 11⅝	PHoldg .16	12 34	26¼ 26 26 — ⅛
29 16½	PHold pf1.30	z150	28 28 28 — ⅛
54⅝ 50¼	PacLt pf4.50	z150	52⅝ 52⅝ 52⅝
19⅞ 18¼	PNwTel 1.32	9 9	19⅝ 19⅛ 19⅛— ¼
36½ 29½	PallCp .80	12 8	34⅝ 34½ 34½— ⅛
6⅞ 3½	PandelB	7 57	6⅞ 6⅛ 6⅝— ⅛
6⅛ 4⅝	Pantast .30	8 14	u 6¼ 6⅛ 6¼+ ⅛
27⅝ 21⅝	Parsons .80	5 8	22¾ 22½ 22¾
3⅞ 2¼	PatFash	7 10	3½ 3½ 3½— ⅛
7⅛ 4	Patagon	10 12	7⅛ 7⅝ 7⅝
9⅝ 6½	PatoC 1.20e	4 15	9⅛ 9 9 — ⅛
15⅞ 13⅝	PebblB .60	6 27	13⅝ 13⅝ 13⅝— ⅛
13⅝ 6½	Pemcor .20	5 2	13⅝ 13⅝ 13⅝+ ⅛
16½ 15	PenTr .80	7 x19	14¾ d14¼ 14½
5⅛ 2⅞	PECp .84t	4 7	3⅝ 3½ 3½
14⅛ 11	PenRE 1.15	12 9	u14½ 14¼ 14¼— ⅛
1⅝ ⅞	Pentron	9 6	⅞ ⅞ ⅞
17⅝ 14½	PepCom .60	4 12	16 15⅝ 16
8⅛ 7	Perini .30a	4 14	7⅞ 7⅝ 7⅝
8⅞ 6⅝	Pertec	9 62	8½ 8¼ 8⅜— ⅛
27½ 14⅞	PetroLe	12 18	26⅞ 26⅝ 26⅞+ ⅛
8½ 6⅝	PhilLD .63r	3 6	7⅞ 7⅝ 7⅝— ⅛
3⅝ 2	Phoenix	6	2⅛ 2⅛ 2⅛
11¼ 7½	PicNPay .20	8 10	11⅝ 11 11 — ⅛
2½ 1½	PioneerS	23	1⅝ 1⅝ 1⅝
10⅝ 5⅛	PionTx .40	4 3	5⅞ 5¾ 5¾
7⅝ 6⅛	PitWVa .56a	6 5	6⅞ 6⅞ 6⅞
32 23	PitDM 1.20a	5 7	28⅛ 27¾ 27¾— ⅛
45 34⅝	Pittway 1.20	10 27	42⅝ 42⅜ 42⅜— ⅛
10⅝ 6	Plantlnd	57 207	10⅛ 9¾ 9¾— ⅛
13½ 10	Plantrn .08	13 91	12⅝ 12½ 12½
5⅝ 4⅛	PlyGm .20e	5 4	4⅝ 4⅝ 4⅝— ⅛
15 10⅝	PneuSca .80	8 z200	13⅝ 13½ 13½— ⅛
4¼ 2⅝	Poloron	23 6	3¼ 3⅛ 3⅛— ⅛
11½ 6⅝	Polychr .20	9 16	10⅝ 10⅝ 10⅝— ⅛
11½ 8¼	PrairieO	14 1	9 9 9 + ⅛
15U 12⅝	PrattLmb 1	3 13	13⅛ 13 13 — ⅛
6½ 5⅝	PrattRd .30	6 4	5⅞ 5⅞ 5⅞— ⅛
24½ 19½	PrenHa 1.12	11 15	21¾ 21⅝ 21⅝+ ⅛
2¼ 1⅝	PresRlB	43	2¼ 2⅛ 2⅛— ⅛
11⅝ 9½	Pregley	7 37	10 9⅞ 10 + ⅛
2⅞ 2	PrimMt .12t	9 4	2¼ 2⅛ 2⅛+ ⅛
12⅝ 10⅝	PrpCT 1.20e	10 6	11⅝ 11¾ 11¾
2⅞ 1⅞	PrdRE .20	83 3	2½ 2⅝ 2½+ ⅛
4⅞ 3⅛	PrdBdg .24	5 2	4 4 4
5½ 3⅝	PrudGp	42 37	5⅛ 5 5⅛+ ⅛
53 48½	PSCol pf4.25	z300	50⅛ 50½ 50⅛+ ⅛
9¼ 6⅛	PulteH	6 13	8⅝ 8⅝ 8⅝
3⅝ 2⅝	PuntaG	15 1	3½ 3½ 3½— ⅛
6⅛ 4⅞	Purpac .06e	10 12	5⅞ 5½ 5⅞+ ⅛
	R		
7⅞ 6⅛	RB Ind .08e	5 5	7⅝ 7⅝ 7⅝
2½ 1⅝	RET	7	1⅛ 1⅛ 1⅛— ⅛
5⅞ 4¼	RHMed	6 3	5½ 5½ 5½+ ⅛
1⅞ 1⅜	RPS Pd	7	1⅛ d 1¼ 1⅜— ⅛
2⅝ 1⅝	RSC Ind	6 28	2⅝ 2⅝ 2⅝
16½ 10¼	RLC Cp .16	6 32	16 15⅝ 15⅝— ⅜
4⅝ 3⅝	Racon .20a	5 12	4 4 4 — ⅛
9⅞ 6⅝	Ragan .10e	5 5	6⅞ 6⅞ 6⅞+ ⅛
21⅞ 15⅝	RanchEx	27 5	20 19⅞ 19⅞— ⅛
28½ 17¾	RangrO	54 123	u28⅝ 28⅛ 28½
17¼ 11⅝	Ransbrg .60	7 8	16⅛ 16 16
1½ ⅛	RapAm wt	43	1⅛ 1⅛ 1⅛
6¼ 3½	RathP	13	3⅛ 3¼ 3⅛
21⅝ 13¾	RaymP n.40	13 31	18¼ 16¾ 18¼+ 1¾
5¾ 1	Reading	4	4 4 4 + ⅛
16½ 14⅝	REInvT 1.20	16 9	14½ 14¼ 14⅜+ ⅛
11⅝ 9½	RlIncT 1.35e	8 3	11¼ 11⅛ 11⅛— ⅛
21 18⅝	RltRef 2.23e	9 15	20½ 20⅛ 20⅛+ ⅛
2¾ 2¼	Redlaw	25 1	2½ 2½ 2½
3 1¾	ReevesT	23 10	2½ 2⅛ 2½
13⅞ 8⅞	RegalB .32	9 3	11⅝ 11⅝ 11½
2 ½	RelGp wt	65	⅞ ⅞ ⅞+1-16
19 13⅝	RemAr .80a	7 35	17⅝ 17⅝ 17⅝— ⅛
4½ 1⅝	RepHous	15	3⅝ 3⅛ 3⅛
27 24⅝	RepNY 1	5 4	25¼ 25⅛ 25⅛— ⅛
23⅝ 18⅝	ReshCot .08	12 36	20⅛ 19⅞ 20 — ⅛
26¼ 18½	ResistFlx .50	9 16	26¼ 26 26
20 8⅝	Resrts A	25 70	18¾ 18½ 18½— ⅛
26½ 17	Resrts B	30 z1000	22½ 22 22½+ ⅜
3⅞ 2⅛	RexNore	16	3⅛ 3⅛ 3⅛
8 6½	Richton .36	4 16	6⅝ 6⅝ 6⅝+ ⅛
33½ 15⅞	RileyCo	9 16	32 30⅞ 31⅝
28⅞ 24⅝	RioAlgo 1.08	9 16	26⅛ 26¼ 26¼
18⅝ 11½	Risdon .40	12 223	18⅛ 17⅝ 18
15⅝ 11	Robnich	764	14⅞ 13¾ 14½+ 1⅛
5⅛ 3⅞	Roblin .10e	4 4	5⅛ 5⅛ 5⅛
2½ 1⅞	RoncoT	7 20	1⅞ 1⅞ 1⅞
2¾ 1½	Rusco	.26 29	2⅝ 2⅝ 2⅝
9⅝ 7⅝	Russell .44	5 70	u10 9½ 10 + ⅝
22¾ 8½	RustCft .40	18 211	22¾ 22½ 22⅝+ ⅛
20 14½	RyanH .50	11 21	17⅝ 16¾ 16⅞
	S		
9⅞ 7½	SGL .16r	6 1	8⅝ 8⅝ 8⅝— ⅛
2 1⅝	SGSec	20	1⅛ 1⅛ 1⅛
17¼ 15⅞	SGSe pf 1.70	5	16¼ 16¼ 16¼
2⅝ 1⅞	SMD	4 6	2 2 2
5¼ 4⅛	SSPInd .36	20 20	4½ 4⅜ 4⅜— ⅛
15½ 11⅝	STPCp .80	11 16	13⅛ 13 13⅛+
15⅞ 8⅛	Safetran	9 16	15⅝ 14⅝ 15⅝+ ⅝
17⅛ 10⅛	Salem .89t	7 6	16½ 16⅝ 16⅝— ⅛
14⅞ 11	SFrRE .30e	23 6	12⅛ 12 12⅛
18⅝ 15⅛	SanJW 1.40	7 8	17⅛ 16⅞ 16⅞— ⅛
4⅝ 3⅛	Sargent	8 7	4⅛ 4⅛ 4⅛
10⅛ 7⅝	SaundrL .30	4 14	9 9 9
12 8⅝	Schenult .70	5 6	11½ 11½ 11½+ ⅛
7⅞ 4⅞	Schrader .30	7 17	5 4⅞ 5 + ⅛
2⅞ 1⅝	SciMgt .09e	13 28	2 2 2 + ⅛
21⅛ 16	SciAtla .12	13 15	19⅝ 18⅝ 19½+ ⅝
13½ 18⅛	Scope	5 11	u19 18¾ 19 + ⅛
14¼ 11⅛	Scrivner .70	4 3	11⅝ 11¾ 11⅝
14¼ 11⅞	Scrivner .70	4 3	11⅝ 11¾ 11⅝
4 2⅝	Sealcro	12 1	3 3 3
1⅞ ¾	Seaport	7 6	15-16 ⅞ 15-16+1-16
25 10	SeasnAll .26	16 17	23¼ 22⅝ 23¼+ ⅝
7½ 5¼	Selas .30	8 3	6⅞ 6⅞ 6⅞
6⅝ 4½	Semich .05r	10 7	6½ 6¼ 6⅜— ⅛
4⅞ 3⅛	ShaerS .25e	6 3	3⅛ 3⅛ 3⅛— ⅛
14¼ 10⅝	Sharon 1	6 3	11 11 11
9⅝ 8⅛	Shawin .30b	8 8	8⅝ 8⅝ 8⅝+ ⅛
2⅞ 1⅜	S heltrR	2	1⅞ 1⅞ 1⅞
8⅜ 6½	ShndCp	9 1	8¼ 8⅛ 8⅛
23⅛ 20¼	ShenanO	18 43	23¼ 22⅝ 22⅝— ⅜
3 2⅝	Shopwell	29 2	2⅝ 2⅝ 2⅝
21 15⅝	Showbor 1.20	7 4	21 20⅝ 21 + ⅜
3 ⅞	ShulmTr	5	1½ 1½ 1½— ⅛
8⅞ 5⅝	Sierrcin .20	9 6	8¼ 8¼ 8¼
3½ 2⅝	SikesCo A	11	3⅛ 3⅛ 3⅛
10½ 6⅞	SiloInc	4 1	9¼ 9¼ 9¼
3¼ 1⅞	Simplex	21 2	2⅞ 2⅞ 2⅞+ ⅛
3⅛ 1⅝	Solitron	17 24	2⅝ 2⅝ 2⅝
10⅞ 8⅝	SonderB .32	5 36	u11⅜ 10⅝ 11 + ⅜
15⅝ 11¼	Soundsn .40	5 14	11⅝ 11⅝ 11⅝— ⅛
9½ 8	SoetCap .80	51 3	9⅛ 9⅛ 9⅛
13¼ 12	SCEI pf1.02	1	12⅝ 12⅝ 12⅝+ ⅛
13⅝ 12¼	SCEd pf1.08	1	12⅞ 12⅞ 12⅞+ ⅛
15½ 13⅝	SCEd pf1.19	2	14⅛ 14⅛ 14⅛+ ⅛
25¼ 20½	SCEd pf1.68	z1000	u25⅞ 25⅞ 25⅞+ ⅛
19¼ 16⅞	SCEd pf1.45	12	18⅛ 18⅛ 18⅛+ ⅛
18½ ⅞	SCEd pf1.30	5	17⅝ 17⅝ 17⅝+ ⅛
28½ 25⅛	SCEd pf2.30	16	27⅛ 27 27¼
27⅝ 25⅝	SCEd pf2.21	12	26⅝ 26 26⅝+ ⅛
5½ 4¼	SwtGFin .20	5 27	5 5 5
10⅝ 9¼	Spartek .40b	4 13	u10⅛ 11 11⅛+ ¼
7⅛ 5⅝	SpecltyR	5 10	7 7 7
8⅜ 6	Spector .10e	35 2	7⅛ 7⅛ 7⅛— ⅛
5 3⅜	Spectro .12t	4 7	4 3⅞ 4
6⅞ 2⅝	Spencer .10	14 98	5⅝ 5⅝ 5⅝+ ⅛
6⅝ 4⅝	StaffrdL	6 1	5⅝ 5⅝ 5⅝
10⅞ 14	StCoosa .90	5 2	17⅝ 17⅝ 17⅝
4⅞ 3	StdMotl	17 10	4⅛ 4 4⅛+ ⅛
11⅞ 8½	StPacCp .20	4 41	10 9⅞ 10 + ⅛
25¼ 20⅝	StProd 1.40	4 1	23 23 23 — ⅛
32⅛ 24¼	StdShrs .40r	8	32⅛ 31⅝ 32 + ⅛
14⅞ 6¼	Stange .12	9 3	6⅝ 6⅝ 6⅝
10⅝ 10⅝	StarSup .76	4 1	11⅛ 11⅛ 11⅛+ ⅛
1⅝ 1	Stardust	1	1¼ 1¼ 1¼
17½ 14¼	StarrtHo .36	5 5	14⅝ 14⅝ 14⅝— ⅛
8½ 6	Steelmi .24b	12 27	6⅞ 6⅞ 6⅞+ ⅛
22½ 15⅝	StepnCh .60	8 2	21⅝ 21½ 21½+ ⅛
12⅝ 7⅝	StrutW .30	6 51	9¼ 9⅛ 9⅛— ⅛
5⅝ 3⅝	SueAnn .24	7 9	4⅛ 4 4
1⅝ ¾	Summit	7 4	1 15-16 1 +1-16
26 16⅛	SunElec .60	11 137	26 25½ 25⅞+ ⅝
10⅝ 7⅛	Sunair .45e	7 16	9⅛ 9⅛ 9⅛
18⅞ 11⅝	Sundnc .30b	27 16	13⅞ 13⅞ 13⅞— ⅛
17½ 15	SupFdS .40	3 7	15⅝ 15⅛ 15⅝+ ⅛
4½ 3⅝	Supercr .10e	3 1	3⅞ 3⅞ 3⅞+ ⅛
8⅞ 5⅝	Suplndl 10b	5 2	7⅛ 7 7⅛+ ⅛
5¼ 2⅞	Susqueh	14 32	4⅛ 4 4⅛
7¼ 5⅝	Synalloy .30b	5 10	6⅛ 6 6
24⅝ 17½	Syntex .50	10 318	20⅛ 20 20⅛— ⅛
18½ 13⅞	SyscoCp .40	7 12	16⅝ 16⅜ 16⅜
7⅝ 5	SystEng	21 82	6⅞ 5⅞ 6⅛+ ⅛
	T		
20¼ 17⅝	Tasty 1.30a	7 1	17⅝ 17⅝ 17⅝
1½ ⅞	TechSym	35	⅞ 13-16 ⅞
3⅝ 2⅝	TechOp	1	3 3 3
3⅜ 2¼	TechTap .41t	5 10	3 2⅞ 2⅞

1977 High. Low.	Stocks and Div in $	P/E Sls. 100s.	High Low 3 p.m. Quot. Ch'ge Prev. Close
5¼ 4	Techrl .16	5 x1	6 6 6
9⅛ 7	TeleCm .40	4 4	9 8⅞ 8⅞
4⅞ 2¼	Tenna .06a	11 6	2¼ 2⅛ 2⅛— ⅛
8½ 4⅞	Tenneco wt	40	6½ 6⅜ 6⅜— ⅛
3 ½	Tenney	28 11	2⅛ 2⅛ 2⅛— ⅛
15⅛ 11⅛	Teradyn	16 91	15½ 15⅝ 15⅝+ ⅝
13½ 10	TerraC .80	5 37	10⅝ 10⅝ 10⅝
14⅝ 11⅝	TetraT	11 63	14⅛ 14 14 — ⅛
59 54	TxPL pf4.56	y50	54 54 54 — ⅛
7⅞ 5⅝	Texstr .15e	7 97	7 6⅞ 7 + ⅛
15-16 ½	ThorCp	4	⅝ ⅝ ⅝+1-16
4⅛ 2⅝	Thorofar	7	3 3 3 — ⅛
5⅝ 3	ThreeD .79t	3 13	2⅛ d 2⅛ 2⅛— ⅛
8⅝ 6⅝	Thriftmt .10	3 8	8⅝ 8⅝ 8⅝+ ⅛
8¾ 5⅝	Tiffenyl .20	5 6	7⅛ 7⅛ 7⅛— ⅛
11½ 5⅝	Timple	6 35	11¾ 11¼ 11¼
27 18½	Tokheim .80	5 10	20 19⅞ 20 + ¼
8⅝ 5⅞	ToppsGu .28	15 10	6⅜ 6⅜ 5⅜+ ⅛
16⅝ 10⅝	TorinCp .80	8 4	14⅝ 14⅝ 14⅝— ⅛
9¼ 5⅞	TotalPet	10 60	9⅛ 9 9⅛+ ⅛
3 1⅝	TotPet wt	253	u 3⅛ 3 3 1-16+1-16
19½ 13⅞	Total pf 7.3	18	19⅛ 19⅛ 19⅛— ⅛
3 2¼	TownCtry	11	2⅝ 2½ 2⅝
2⅞ 2	TransLux	13 13	2½ 2½ 2½
3½ 2⅝	Tredwy .10	3 3	3 3 3 + ⅛
13¼ 10⅝	TriStMtr 3.0	7 11	u13⅝ 13½ 13½+ ⅛
7⅝ 5⅝	Trico 1.0e	8 18	6⅝ 6½ 6⅝
3 11-16 1⅞	TubosM 0.31	28	3 1-16 3 3 1-16+1-16
9⅛ 5⅝	Tuftco .40	4 3	8⅛ 8⅛ 8⅛+ ⅛
4¼ 3	TwinFr .10e	10 68	4¼ 4¼ 4¼
	U		
15⅛ 7⅝	U&I 1.20a	5 5	11⅝ 11⅝ 11⅝— ⅛
3¼ 3¼	UIPCp .20	5 69	3½ 3½ 3⅝
2¼ 1⅝	UNA Cp	18	1⅛ 1⅛ 1⅛+ ⅛
2⅞ 2⅛	UVInd wt	59	2¼ 2⅛ 2¼

1977 High. Low.	Stocks and Div in $	P/E Sls. 100s.	High Low 3 p.m. Quot. Ch'ge Prev. Close
10 6⅛	Unimax	19 31	9⅝ 9 9⅝
6½ 4¼	Unimax pf	2	6 6 6 — ⅛
7 4⅝	UnFidel	6 6	6¼ 6⅛ 6¼— ⅛
7⅝ 8⅝	UnGasA .60	7 x1	9⅛ 9⅛ 9⅛+ ⅛
7⅝ 4⅝	UnionInv	16 23	6⅝ 6⅝ 6⅝+ ⅛
12¼ 8¾	UnAirPd 5.6	7 6	11 11 11 — ⅛
⅝ ¼	UnBrd wt	1	¼ ¼ ¼
5-32 1-32	UNatCp wt	25	1-16 1-16 1-16
6 3⅛	UNICp pf .70	21	5⅝ 5⅝ 5⅝+ ⅛
4½ 2¼	UPlecoD	1	2⅝ 3⅛ 3⅛
9⅝ 7¾	USBcpTr	2	9⅛ 9 9 — ⅛
16¼ 12	USFiltr 2.8	10 354	16⅝ 16⅜ 16½
9⅝ 8	UnRlrT 7.1e	10 3	9⅝ 9 9⅛+ ⅛
7⅛ 3⅞	USNtRs	9 168	7⅛ 7 7 + ⅛
3⅞ 2⅞	USRdium	26 2	3⅝ 3½ 3⅝+ ⅛
15¼ 12⅞	USRbR 1a	9 3	14¼ 14¼ 14¼
34½ 30¼	Unitek 3.0	13 1	33 33 33
11⅝ 5¾	UnityB	5 5	6¼ 6¼ 6¼+ ¼
2¼ 1⅛	UnivCont	3	1⅝ 1⅝ 1⅝+ ⅛
17¾ 13⅛	UnivRs .30	11 14	15⅝ 15¼ 15¼— ⅛
14 8¾	UnivRu 52.	5 3	12⅞ 12⅝ 12⅝— ⅛
	V		
6⅞ 5⅝	Valle's .60t	7 3	6⅞ 6⅞ 6⅞+ ¼
14¼ 10½	Valmac .80	7 24	14¼ 14 14
5⅛ 4½	Valspar .28	9 6	4⅞ 4⅞ 4⅞
2⅝ 2⅛	ValueL .02e	10	2¼ 2⅛ 2⅛
10½ 8⅞	VanDrn .50	6 16	9⅛ 9½ 9½
19½ 15⅝	Veeco .32a	7 42	19¼ 19 19⅛— ⅛
25½ 19	VermntA .32	7 3	21 21 21 + ⅛
10⅝ 4⅛	Vernltrn	13 29	9¼ 9⅛ 9⅛— ⅛
1⅝ 1⅛	Vertiple	19 4	1⅛ 1⅛ 1⅛
2⅝ 1½	VintageE	1	1⅝ 1⅝ 1⅝
4⅞ 2¼	VisualG .05r	6 66	u 4⅛ 4 4⅛— ⅛
12⅝ 9¼	Voplex	5 11	11 10½ 10½— ⅛
4⅛ 3	VulcnCp	8 5	3⅞ 3⅞ 3⅞— ⅛

1977 High. Low.	Stocks and Div in $	P/E Sls. 100s.	High Low 3 p.m. Quot. Ch'ge Prev. Close
10⅛ 8⅝	Vulclnc 5.0	4 9	8⅞ 8⅝ 8⅝— ⅛
	W		
31½ 29⅝	WUI .80	9 130	31¼ 31 31
15¼ 10⅛	Wabash .40	7 14	13⅝ 10⅝ 10⅝— ⅛
6⅞ 6⅛	Wacknht .40	7 9	7⅝ 7⅛ 7⅛— ⅛
9⅝ 6⅛	Wainoco	21 51	8⅛ 8 8⅛+ ⅛
6¼ 4¼	WallcS .20a	9 2	5⅛ 5⅛ 5⅛
18¼ 13½	Wang .12	11 35	17⅛ 16⅜ 17
17½ 11½	Wang B 2.2	10 2	15⅛ 15⅛ 15⅛
4⅞ 2⅝	Wards Co	3 66	u 5⅛ 5 5 + ⅛
25⅞ 21½	WshPost .36	9 7	25⅝ 25⅛ 25½
25⅝ 21	WRIT 17.6	14 8	23½ 23⅛ 23⅛— ⅛
2⅝ 2⅛	Weiman	9 5	2½ 2½ 2½
7 5½	WeldTbA	13 1	5⅝ 5⅝ 5⅝
9½ 7⅛	WstChP .40	9 11	7½ 7⅜ 7⅜— ⅛
11 7	WstFin .15a	278 73	u11⅛ 11 11⅛+ ⅛
⅝ ¼	Whittakr wt	1	¼ ¼ ¼—1-16
6¼ 2⅝	Wichita	25 17	2 2⅞ 4
9⅝ 7⅝	Wmhous .36	9 27	9 9 9
4½ 3⅛	WilsnB .30	7 7	3⅞ 3⅝ 3⅝
4⅝ 3¼	Woodlnd	2	3¼ 3⅛ 3¼
12¼	WorcstC	9 16	12 11¾ 12
12½ 9½	WorkWr .60	5 2	11⅝ 11⅝ 11⅝+ ⅛
7⅛ 4½	Wrather .05e	19 21	6⅛ 6⅛ 6⅛
1¼ ¾	WrightH	75	1 1 1
14⅝ 9¼	Wynnln .40	6 10	12⅛ 12⅛ 12⅛
15 12¼	WymBn .56	8 21	13⅝ 13 13⅛+ ⅛
	X		
19⅝ 11½	Xonics .10	5 22	19⅝ 19⅛ 19⅛+ ⅛
	Z		
11½ 8½	ZeroCp .36	6 2	10⅛ 10⅛ 10⅛— ⅛
7¾ 5¼	Zimmer .24	8 2	6⅛ 5⅝ 5⅝— ⅛

Tokyo Exchange

July 1, 1977

	Price Yen		Price Yen
Asahi Glass	338	Mitsubi Hvy. Ind.	119
Canon	541	Mitsubi Corp.	470
Dai Nip. Print.	559	Mitsui Co.	341
Fuji Bank	276	Mitsukoshi	459
Fuji Photo	870	Nippon Elec.	269
Hitachi	209	Sharp	361
Honda Motor	630	Shiseido	1,220
C. Itoh	268	Sony Corp.	2,430
Japan Air L.	2,640	Sumitomo Bk.	277
Kansai El. P.	910	Taisho Marine	342
Kao Soap	727	Takeda Chem.	238
Kirin Brewery	3,890	Teijin	121
Komatsu	308	Tokio Marine	478
Kubota	305	Toray	122
Matsu Ind.	636	Toyota Motor	980
Matsu E. Wks.	636	* Ex Div.	

** Ex Div-Ex Rts.

International Stock Indexes

	Yest.	Prev.	1977 High	1977 Low
Amsterdam	92.10	92.10	99.50	87.80
Brussels	103.15	102.82	107.82	93.03
Frankfurt	142.22	141.32	148.93	132.11
London 30	451.20	456.30	477.40	358.60
London 500	208.17	209.50	213.89	164.45
Milan	64.49	64.44	71.05	57.93
Paris	89.60	86.80	102.90	77.30
Sydney	455.96	457.36	469.57	419.63
Tokyo (n)	376.65	376.82	384.14	354.70
Tokyo (o)	4978.42	4975.93	5157.07	4870.24
Zurich	300.20	298.40	313.80	292.80

(n) New. (o) Old.

25. It can't wait.

(An international call means business.)

Long Distance is the next best thing to being there.

FOR SALE
CEMENT PLANT
520,000 METRIC TONS PER YEAR
IMMEDIATELY AVAILABLE
LOCATION — PUERTO RICO
ALSO
100,000 METRIC TONS PER YEAR
300,000 METRIC TONS PER YEAR
PRESENTLY BEING OFFERED AT PRESENT LOCATION OR RELOCATED TO NEW SITE.
VULCAN IRON WORKS, INC.
1050 UNITED PENN BANK BLDG.
WILKES BARRE, PA 18701
717-822-2161
TELEX: 831-831
N.Y. OFFICE
140 53RD STREET
BROOKLYN, N.Y. 11232
212-492-7400
TELEX: 127570

INTERNATIONAL EXECUTIVE OPPORTUNITIES

IF YOU ARE A PIONEER-SPIRITED
SALES MANAGER
(DM 80,000+) (Male/Female)
who is seeking a tremendous opportunity to grow quickly with a U.S. company in West Germany, then we can offer you the opportunity. We are in the beauty business - expanding - and seeking someone who wants to succeed in management and secure high rewards. Perfect German is essential.
Full details in confidence to:
REDKEN LABORATORIES GmbH
Schumannstrasse 53, 6000 Frankfurt, Germany.

TECHNICAL JOBS

Forest Products Careers Worldwide
We're a growing Canadian company, linked to two large engineer-procure-construct organizations in Canada and the United States. We operate nationally and internationally to provide project management, design, procurement and construction services to the forest products industry. We need people right now to work on major projects in the United States and overseas:
Engineers
Technicians
Draftspeople
Candidates should have several years' specialized experience in the forest products industry or on pulp and paper projects, and should be familiar with the most up-to-date processes and machinery. Some of these positions will be based in the United States, some in Canada, and some in South America. Knowledge of Spanish could be an advantage.
This is an opportunity to grow with an expanding company. Salaries and benefits are excellent.
Find out more about SNC-Rust today.
Write to:
SNC International Ltd.
Eagle Star House
237 High Street
Guildford, Surrey GC1 3BW
England
SNC
The SNC Group

HVAC TECHNICAL MARKETING
Carrier International, the overseas marketing arm of the world's number one air conditioning maker, is searching for qualified marketing specialists to promote and sell heavy machinery and applied systems products.
We currently have a limited number of very attractive assignments in our home marketing and overseas sales office locations. Responsibilities will span all areas of technical marketing know-how including planning, pricing, system design, and support of direct sales. These are openings for career-minded professionals who seek growth opportunities in expanding world markets.
Successful candidates will have significant industry experience with an emphasis in heavy and applied equipment. Positions require a BSME or equivalent. Candidates should have an interest in travel and possible overseas assignments. Current overseas openings include assignments in Pacific Far East and the Middle East.
If you are interested in exploring either a U.S. based position or an overseas assignment, please submit your resumé including compensation requirements in complete confidence to:
EMPLOYMENT MANAGER
Carrier International Corporation
Carrier
CARRIER INTERNATIONAL CORPORATION
P.O. Box 1,138,
Syracuse, N.Y. 13201, U.S.A.
an equal opportunity employer.
An equal opportunity employer

TECHNICAL JOBS

DRILLING
☐ SUPERINTENDENTS ☐ TOOL PUSHERS
☐ DRILLERS ☐ RIG ELECTRICIANS
☐ DIESEL-ELECTRIC RIG MECHANICS
(Check lob desired.)
Work in Algeria. Days off in Palma, popular Spanish resort where the cost of living is relatively low and good family housing and schools are available. Experience is key requirement. A working knowledge of French is desirable. Previous overseas work helpful. Send resumé or completed coupon below to:
THE CLEM CORPORATION
A Technology Management Company
1100 Milam, Suite 2055, Houston, Texas 77002 Tel.: (713) 658-9980.
Office open Monday through Saturday.
NAME: ....
ADDRESS: ....
PHONE: ....
DRILLING RIG EXP: ....
IHT

EXECUTIVES AVAILABLE
EXECUTIVE M.B.A. INSEAD
Engineering degree, 9 years' experience in electronics and international marketing responsibility SEEKS MANAGERIAL POSITION WITH AMERICAN COMPANY IN EUROPE.
English, French, German, Slavik.
Box D 5,803, Herald Tribune, Paris.

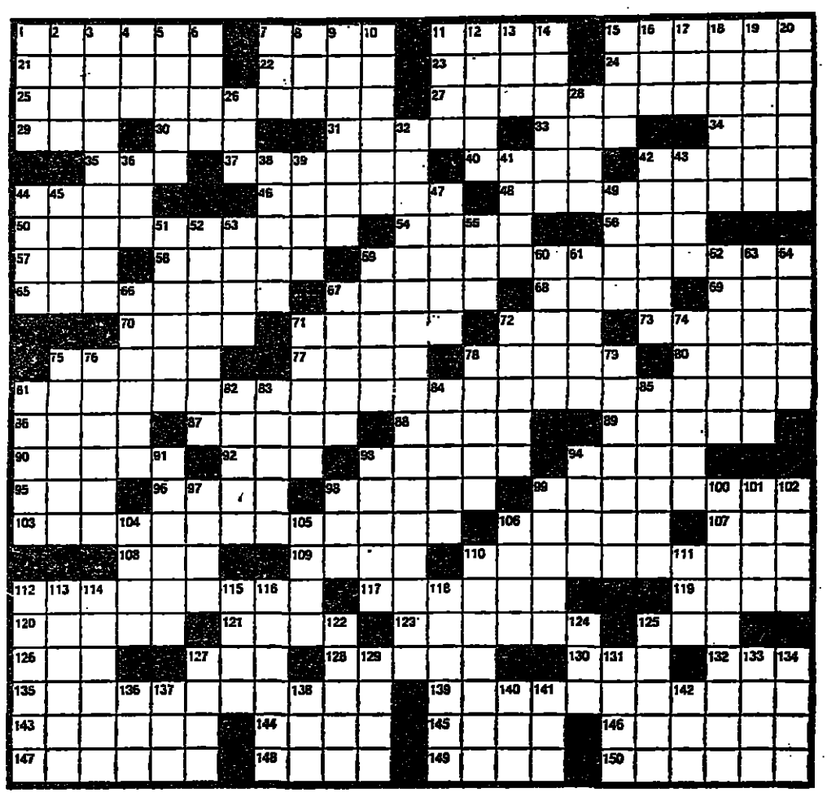
ANSWERING BOX NUMBER ADS?
All replies to:
should be sent to:
Box ......, Herald Tribune, Paris,
International Herald Tribune,
21 Rue de Berri,
75380 PARIS CEDEX 08.

FOR INFORMATION AND COSTS OF ADVERTISING IN THE INTERNATIONAL EXECUTIVE OPPORTUNITIES SECTION CONTACT THE LOCAL OFFICE IN YOUR COUNTRY:
Paris: Mr. Max Ferrero Tel.: 225.28.90.
London: Mr. Dunkley Frost Tel.: 242 6593.
Brussels: Mr. Bill Finnerty Tel.: 513 57 40.
Amsterdam: Mr. Alfons Grim Tel.: 76 86 66/76 86 67.
Frankfurt: Miss L. Oettinger Tel.: 28 36 78.
Lausanne: Mr. Guy Van Thuyne Tel.: 29.58.14.
New York: Mr. John Quigley Tel.: 752 38 90.
Rome: Mr. Antonio Sambrotta Tel.: 679 34-37.

CROSSWORD PUZZLE

Edited by EUGENE T. MALESKA

SIGN LANGUAGE—By Anne Fox



ACROSS
1 Lake in Cooper's books
7 Jardin publique
11 Symbol of safety
15 Of the wrist
21 Private eye
22 Third man
23 Acidity
24 Actor from Ireland
25 Md. Signer
27 N.C. Signer
28 Hurt
30 Trifle
31 Author Shaw
33 Sine qua ——
34 Roof piece
35 Likely
37 Sters or Miss Jean
40 Religious group
42 Memorable mine
44 Rival of Amneris
46 African tree
48 Va. Signer (with Jr.)
50 N.Y. Signer
54 Gen. Bradley
56 Malt drink
57 Fortify
58 "—— Bolba"
59 Conn. Signer
65 Siberian monk
67 Revolutionary spy
68 —— Minor
69 Cry of surprise
70 Desserts
71 Narrow cuts
72 Wildebeest
75 Shopper stoppers
75 Pleader's weapon
77 Winnie
78 Subtle sarcasm
80 Kennedy matriarch
81 Southern Signer
86 Equal: Fr. ——

ACROSS
87 "Fables in ——"
88 Thirst: Fr.
89 Checks
90 Ear parts
92 Ocellus
95 Type of tea
98 Sign
85 Explorer Johnson
96 Chester —— Arthur
98 U.S. missile
99 Viscous liquids
103 R.I. Signer
106 Underlying
107 *Meadow sound*
108 Halsey's title: Abbr.
109 Light brown
110 Pa. Signer
112 N.H. Signer
117 French resort
119 Row of oars
120 Core
121 Sybarite's delight
125 "He that spareth his rod —— his son"
123 Twitching
126 "Memories of ——": Poe
127 Sigma follower
128 One of seven arts
130 Initials for a monarch
132 French pronoun
135 Poem about a Del. Signer
120 S. C. Signer (with Junr.)
142 Smoothing device
144 Knievel
145 General at Bull Run
146 Ethically neutral
147 Placid
148 Rustic road
149 Saisons
150 In a humble way

DOWN
1 Greek peak
2 Siamese
3 Mass. Signer
4 Fiz bird
5 U.S. verse writer
6 European capital
7 Cry of disgust
8 Arab garment
9 Lives
10 Churchman
11 Moslem pilgrim
12 Sacred pictures
13 —— Alamos
14 Excavation
15 —— *and Schine*
16 Muscular; agile: Abbr.
17 Caviar
18 Great nations
19 Syrian city
20 Wound
26 Young fox
28 Kitchenware
32 Signers' words
35 Wok's cousin
38 Mountain ash
39 Sashes
41 To be, in Brest
42 Achilles' homeland
43 Guinness
44 Distant
45 Soprano Patina
47 Arab chieftains
49 Ancient temple
51 Building material
52 Triangular sails
53 Sister of Ares
55 Rosary bead
58 Gibson feature
60 ——-the-mill
61 Squeezed a wet rag
62 Study of birds' eggs
63 Dissertation
64 Where Bobby Shaftoe went
66 Towing hook
67 Lengthwise
71 Prickle
72 U.S. composer
74 Out-and-out
75 Bela
76 Moorish drum
78 Noun suffix
79 Polite answer
81 Unworthy of
82 Flash of light
83 "Mad Anthony"
84 Grape variety
85 Verdi opera
91 "There! I've —— Again"
93 Arch supports
94 Van —— (Flemish painter)
97 Aladdin's loss
98 Solicitude, for short
99 Old N.E. name
100 N.J. Signer
101 1922 play
102 Can. province
104 Comedian Bert
105 Two Va. Signers
106 Tree trunk
110 Toothed tool
111 Baseball stat
113 "—— the fire?"
139 "You Made —— You"
114 Cannon-loading implement
115 Play-gun ammo
116 Victory emblem
118 —— d'hotel
122 German port
124 L.B.J.'s V.P.
125 Garden herb
127 Phoenician port
129 Thangi feeder
131 Twenty quires
133 Russian range
134 Without purpose
136 Compass point
137 Poetic time
138 Shrubby plant
140 "—— nation. . ."
141 Flea at sea
142 Trouble

Solution to Last Week's Puzzle

E	W	E	R	■	E	L	M	O	■	H	U	S	H	■	A	M	O	R			
T	E	L	I	■	N	I	E	C	E	■	O	A	T	E	S	■	S	A	T	E	
T	A	I	C	■	T	I	N	T	E	R	S	W	A	I	L	■	T	R	I	M	
E	L	I	E	L	I	■	D	E	L	E	S	■	G	R	A	M	E	R	C	Y	
■	E	N	O	C	H	■	T	E	R	M	S	■	S	N	A	R	Y	■	■	■	
S	I	B	E	R	I	A	N	■	R	E	A	C	H	■	G	L	O	B	A	L	
A	N	A	■	E	N	T	E	R	■	E	R	A	■	O	F	■	T	I	D	E	
L	U	K	E	■	G	E	M	O	A	■	T	R	U	E	I	S	■	D	R	O	P
E	R	E	I	S	■	T	E	A	R	S	■	Y	R	E	K	A	■	E	R	P	
M	I	S	H	A	C	H	■	R	E	C	A	P	■	T	E	R	E	S	A	■	
■	■	A	L	■	O	E	■	I	N	O	U	R	■	P	I	E	D	■	■	■	
■	C	I	A	N	T	A	B	■	N	A	U	R	U	■	O	N	A	S	I	S	
F	D	R	■	S	T	O	N	G	■	T	I	A	N	N	U	■	S	E	I	T	E
I	D	E	M	■	S	O	U	P	S	■	L	E	O	N	I	S	■	L	A	I	T
F	E	R	I	A	L	■	K	L	A	U	S	■	R	E	D	I	D	■	L	O	A
E	D	D	I	E	D	■	L	I	B	E	L	■	L	I	N	I	M	E	N	T	
■	I	N	T	R	I	A	■	N	U	D	E	S	■	N	A	T	I	C	H	■	
C	O	N	S	I	S	T	A	N	T	■	R	I	E	N	E	W	■	T	A	C	O	M	A
A	N	T	A	■	W	O	R	D	B	O	T	C	H	E	R	■	O	N	U	S	
L	E	H	I	■	L	I	T	A	N	I	A	■	S	I	D	L	A	■	Y	E	T	I	
F	E	E	L	■	A	M	A	I	N	■	S	A	Y	S	■	S	I	S	T	S	

CROSSWORD PUZZLE ENTHUSIASTS...

Now you can receive dozens of crossword puzzles each month in the Herald Tribune Crossword Puzzle Magazine. To subscribe, send check or money order for $5 (6 issues) or $10 (12 issues) to: IHT Corporation, Subscription Dept., 150 East 58th St., New York, N.Y. 10022 U.S.A.

Name_____

Address_____

City_____ Country_____

WEATHER

	C	F			C	F	
ALGARVE	21	70	Clear	MADRID	32	90	Clear
AMSTERDAM	11	52	Showers	MIAMI	29	84	Fair
ANKARA	25	77	Clear	MILAN	25	77	Clear
ATHENS	30	86	Clear	MONTREAL	28	82	Variable
BEIRUT	27	81	Clear	MOSCOW	25	77	Clear
BELGRADE	19	66	Clear	MUNICH	19	66	Cloudy
BERLIN	22	72	Variable	NEW YORK	29	84	Variable
BRUSSELS	17	63	Cloudy	NICE	23	73	Clear
BUCHAREST	18	64	Storm	OSLO	17	63	Showers
BUDAPEST	17	63	Showers	PARIS	23	73	Clear
CASABLANCA	21	70	Clear	PRAGUE	20	68	Cloudy
COPENHAGEN	18	64	Cloudy	ROME	25	77	Clear
COSTA DEL SOL	19	66	Showers	SOFIA	—	—	Unavailable
DUBLIN	17	63	Cloudy	STOCKHOLM	18	64	Cloudy
EDINBURGH	16	61	Cloudy	TEHRAN	36	97	Fair
FLORENCE	27	81	Clear	TEL AVIV	30	86	Clear
FRANKFURT	21	70	Cloudy	TUNIS	30	86	Clear
GENEVA	20	68	Clear	VIENNA	23	73	Clear
HELSINKI	18	64	Clear	WARSAW	20	68	Clear
ISTANBUL	26	79	Clear	WASHINGTON	30	86	Clear
LAS PALMAS	23	73	Clear	ZURICH	19	66	Clear
LISBON	27	81	Clear				
LONDON	20	68	Clear				
LOS ANGELES	18	64	Clear				

(Yesterday's readings: U.S., Canada at 1700 GMT, others at 1200 GMT.)

ADVERTISEMENT

INTERNATIONAL FUNDS

July 1, 1977

The net asset value quotations shown below are supplied by the Funds listed with the exception of some Swiss funds whose quotes are based on issue prices. Following marginal symbols indicate frequency of quotations supplied for the IHT. (d)—daily; (w)—weekly; (m) monthly; (r)—regularly; (i)—irregularly.

BANK JULIUS BAER & Co. Ltd.:
— (d) Baerbond SF853.68
— (d) Conbar SF801
— (d) Grobar SF649
— (d) Stockbar SF856

BANQUE VON ERNST & CIE.:
— CSF Fund SF23.46
— Crossbow Fund SF4.39
— ITF Fund N.V. $8.02

CAPITAL INTERNATIONAL S.A.:
— (w) Capital Int'l $15.56
— (w) Capital Italia S.A. $7.78

CREDIT SUISSE:
(d) Actions Suisses SF266
— (d) Canasec SF490
— (d) C.S. Fonds-Bonds SF76
— (d) C.S. Fonds-Int'l SF66.50
— (d) Energie-Valor SF...
— (d) Usec SF610
— (d) Europa-Valor SF122

DIT INVESTMENT FRANKFURT:
— (d) Concentra DM20.38
— (d) Int'l Rentenfond DM71.70

FIDELITY (BERMUDA):
— (w) Fidelity Amer. Assets $20.75
— (d) Fidelity Dlr. Svgs. Tr. $55.77
— (w) Fidelity Int'l Fund $14.61
— (w) Fidelity Pacific Fund $37.10
— (w) Fidelity World Fd $12.38

G.T. (BERMUDA) LIMITED:
— (w) Berry Pac. Fd. Ltd. $76.54
— (w) G.T. Dollar Fund $5.50

JARDINE FLEMING:
— (r) Jardine Japan Fund $55.73
— (r) Jard Sth-East Asia $12.31

LLOYDS INT. MGT. cp 173 GENEVA 11
—+(w) Lloyds Int'l Growth SF424.50
—+(w) Lloyds Int'l Income SF353

PROPERTY GROWTH OVERS Ltd.:
— (w) U.S Dollar Fund £127.11
— (w) Sterling Fund $93.06

SEPRO:
— (w) Sepro (N.A.V.) $13.27

SOFID GROUPE GENEVA
— (r) Parfon Sw. R. Est. SF1 576.50
— (r) Securiswiss SF966

SWISS BANK CORP.:
— (d) America-Valor SF146.75
— (d) Intervalor SF63
— (d) Japan Portfolio SF416.50
— (d) Swissvalor Nos Ser. SF221.75
— (d) Univ. Bond Select SF87.25
— (d) Universal Fund SF92.96

UNION BANK OF SWITZERLAND:
— (d) Amca U.S. Sh SF31
— (d) Bond Invest SF74.25
— (d) Convert-Invest SF77.25
— (d) Eurit Europe Sh SF111.50
— (d) Fonsa Swiss Sh SF93.50
— (d) Globinvest SF63
— (d) Pacific Invest SF31.25
— (d) Rometa-Invest SF378
— (d) S.fit South Afr Sh SF11...
— (d) Suna Swiss R. Est SF177

UNION INVESTMENT, Frankfurt:
— (d) Atlantictonds DM114.50
— (d) Europatonds DM34.10
— (d) Unifonds DM18.80
— (d) Unirenta DM42.05
— (d) Unispecial I DM63.35

Other Funds
(w) Alexander Fund $6.68
(w) Trusteer Int. Fd (AEIF) $7.37
Austral. Select Fd $1.31
(w) Brownirvest $12.37
(d) Capital Rentinvest LF1,238
(d) Citadel Fund $7.93
(i) Cleveland Offshore Fd. $882.68
(w) Convert. Fd. Int. A Certs $7.79
(w) Convert. Fd. Int. B Certs $13.75
(d) Convert. Bond Fd N.V. $9.65
(w) D.G.G. $39.08
(d) Dollar Fund (ex-divid.) $0.76
(d) Dreyfus Fund Int'l $14.27
(d) Dreyfus Intercontinent $12.01
(w) Europe Obligations LF1,033
(w) First Interm'l Fd $133.24
(d) First Nat'l City Fund $26.13
(w) Fonselec Issue Pr. SF1,304
(d) Formula Selection Fd SF71.49
(d) Fonditalia $9.85
(d) Frankf.-Trust Interelna DM44.53
(d) Fund of N.Y. (ex-div.) $9.57
(w) Future Australia Fd Aus.$6.53
(w) Guardian Gr. Fd. Int'l $6.29
(w) Haussmann Bldgs NV $1,741
(i) H.O.I.T. Hobct $25.38
(d) Icofund $9.66
(d) Interfund S.A. $6.51
(w) Intermarket Fund $127.26
(w) Int'l Inc. Fund (Jersey) $20.21
(r) Int'l Securities Fund $5.25
(r) Invest. Atlantiques $22.74
(d) Italamerica S.A. Fund $7.43
(r) Italfortune Int'l Fd. S.A. $6.99
(r) Japan Growth Fund $20.20
(d) Japan Selection Fund $31.92
(w) Japan Pacific Fund $23.62
(d) KB Income Fund LF1,639
(d) Kleinwort Benson Int. F $11.12
(w) Kleinwort Bens. Jap. F $25.00
(i) Leverage Cap Hold $34.86
(w) Luxfund $19.95
(m) MAGNUM Fund Ltd $41.09
(d) MultiInvest Sel. Fund $9.42
(d) Neuwirth Int'l Fund $1.21
(d) Neuwirth Inv Fund $2.64
(w) Nippon Fund $51.08
(w) Nor. Amer. Inv. Fund $6.03
(w) Nor. Amer. Bank Fd $5.91
(w) N.A.M.F $53.34
(d) Putnam Intern'l Fund $22.02
(d) Rentes Fund LF1,595
(d) Rentinvest LF825
(d) Safe Trust Fund $10.77
(w) Samurai Portfolio SF99
Share Realty N.V. SF12.51
Share International N.V. $4.68
(w) SMH Special Fund DM58.30
(d) Soros Fund $336.84
(w) Talent Global Fund $5.90
(w) Tokyo Pac. Hold. (Sea) $29.95
(w) Tokyo Pac. Hold N.V. $41.08
(w) Transpacific Fund $24.41
(w) United Cap. Inv Fd $2.67
(d) Universal Dollar Trust $4.95
(d) U.S. Trust Invest. Fd $10.11
(w) Western Growth Fd $5.68
(w) Western Hedge Fund $1,362.77
(w) West Proprietary N.V. $1,415.63
(d) World Equity Grth Fd $398.31
(w) Worldwide Securities $31.96
(w) Worldwide Special $3,847.70

DM — Deutsche Mark; * — Ex-dividend; z — New. N.A. — Not available; BF — Belgian francs; LF — Luxembourg francs; SF — Swiss francs; + — Offer prices; a — Asked; b — Bid. Change P/V $10 to $1 per unit. S/S — Stock Split. ** Ex RTS. "S"—Suspended. N.C.—Not communicated. e—Ex-coupon.

BOOKS

THE TUNING OF THE WORLD

By R. Murray Schafer. Knopf. 301 pp. Illustrated. $12.95.

Reviewed by Christopher Lehmann-Haupt

IT may seem obvious that we have a problem with noise in contemporary civilization. But believe me, you won't understand a quarter of the problem until you have browsed, as you surely ought to, in R. Murray Schafer's "The Tuning of the World," a survey of sound in the past and a passionate plea for a Utopian future, by a Canadian composer who in recent years has become increasingly involved in the study of sound and the sonic environment.

Has it ever occurred to you, for instance, that "In the West the ear gave way to the eye as the most important gatherer of information about the time of the Renaissance, with the development of the printing press and perspective painting"? And "One of the most evident testaments of this change is the way in which we have come to imagine God. It was not until the Renaissance that God became portraiture. Previously, he had been conceived as sound or vibration."

Or that one explanation of the nervous rhythms of modern poetry is that the squeal of rubber tires and the roar of machinery has replaced the clip clop of hoofbeats as a keynote sound of civilization? Or that "The association of clocks and church bells [in Western Europe during the 14th century] was by no means fortuitous; for Christianity provided the rectilinear idea of the concept of time as progress; albeit spiritual progress, with a starting point (Creation), an indicator (Christ), and a fateful conclusion (the Apocalypse). . . . Time is always running out in the Christian system and the clock bell punctuates the fact."

These thoughts had occurred to you? Never mind. There's a lot that won't have in "The Tuning of the World." For instance, in his history of "the post-industrial soundscape," Schafer makes much of the enigma that "despite the vast increase in noise that the new machines created [during the 18th and 19th centuries], rarely do we find [in the literature or documents of the time] opposition to these noises." This curious phenomenon he attributes to the pre-industrial equation of noise to power: "The association of noise and power has never really been broken in the human imagination. It descends from God, to the priest, to the broadcaster and the aviator. The important thing to realize is this: To have the sacred noise is not merely to make the biggest noise: rather it is a matter of having the authority to make it without censure." No wonder we abide the sound of subways rattling beneath us and protest the children screaming on the front stoop. We can do something about the children.

And for anyone not startled by Schafer's imaginative but often quirky insights into the history of sound, there is always the pleasure of his descriptive passages. It isn't often that a book stimulates the aural imagination instead of the visual, so whether he is quoting a German authority on the role of the post horn that was once ubiquitous in the European soundscape or comparing the sounds the sea makes at Ostende and Trieste, "The Tuning of the World" is an unusual sensory experience.

But I was quite deliberate when I said one ought to browse in the book, because to read it straight through grows a little tedious. For one thing, Schafer's main point is so thumpingly obvious that it doesn't really bear the weight of analysis with which he burdens it, however interesting that analysis may be. And like most Utopian schemes, the proposal that we now should begin to re-educate our ears and redesign the soundscape to a human scale is just as discouraging in its hopelessness as it is visionary in its perspective.

Also, Schafer doesn't so much develop his argument coherently as he announces it, repeats and illustrates it. In describing what the telephone has done to modern thought, he cites Schopenhauer writing at the beginning of "The World as Will and Idea" that he wishes us to consider his entire book as one thought. "Had Schopenhauer written his book in my office," Schafer comments, "he would have completed the first sentence and the telephone would have rung. Two thoughts." It is very evident that Schafer wrote "The Tuning of the World" in his office. A thousand thoughts.

Fortunately, the book is suited to browsing, because the author has affixed titles to every section and subsection in his text. Thus, the reader can locate where the author is being his most original as opposed to where he is simply repeating himself. The repetitive parts can be quickly discarded. The original sections will raise your consciousness of the soundscape to a level of sensitivity you never experienced before. Quietly, Schafer makes us realize how much noise matters.

Christopher Lehmann-Haupt is a book reviewer for The New York Times.

Newport Jazz, Now in N.Y.C., to Move Upstate

NEW YORK, July 1 (AP).—The Newport Jazz Festival, currently under way in New York City, will move to the Saratoga Performing Arts Center in upstate New York next year, officials announced here yesterday.

The 24-year-old festival moved here from Newport, R.I., in 1972.

The 1978 festival will be held in Saratoga during the first week in August, according to a joint announcement by Herb Chesbrough, manager of the Saratoga center, and George Wein, festival producer.

Mr. Chesbrough called the festival's move "one of the most exciting events that has happened at Saratoga.

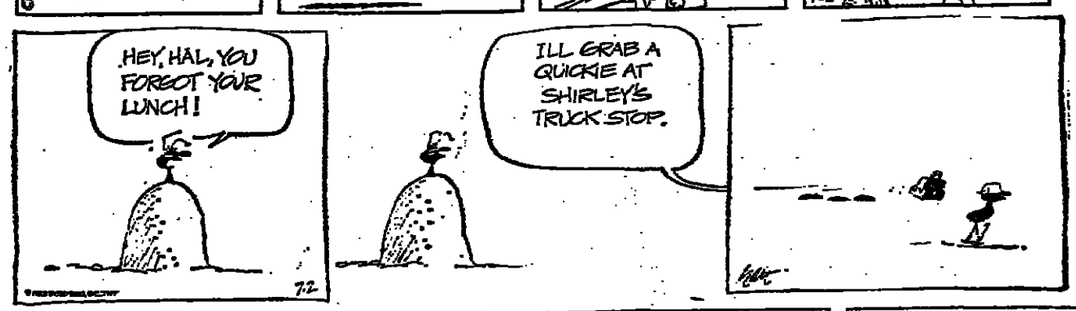
"Jazz artists have been becoming more and more interested in Saratoga as a place to perform since the Upstate Jazz Festival began there four years ago," he said.

The Saratoga Performing Arts Center, which opened in 1966, has a 5,000-seat semi-open amphitheater. The New York City Ballet and the Philadelphia Orchestra also perform at Saratoga.

PEANUTS



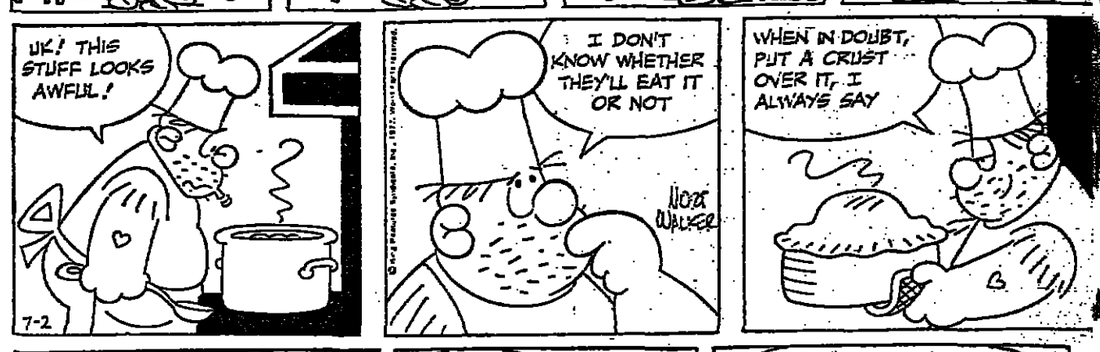
B.C.



BLONDIE



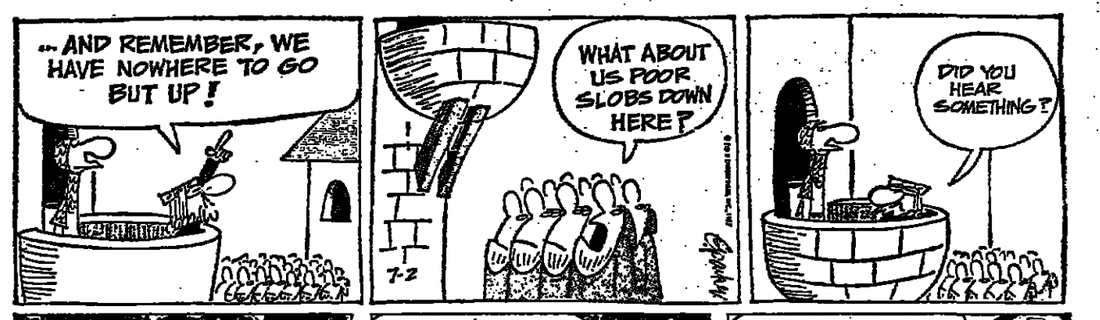
BEETLE BAILEY



ANDY CAPP



WIZARD of ID



REX MORGAN M.D.



RIP KIRBY



JUMBLE® THAT SCRAMBLED WORD GAME by Henri Arnold and Bob Lee

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

WOLLY

RYHUR

ANTUSE

GLANJE



Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Answer here: "_____" _____ (Answers Monday)

Yesterday's Jumbles: SWASH. ODIUM RABBIT SMUDGE
Answer: What head winds might be expected to do—MUSS YOUR HAIR

DENNIS THE MENACE



هكذا من الأصل

In Her 16th Try

British Exult as Wade Captures the Title

By Neil Amdur -

WIMBLEDON, July 1 (NYT). They waved the Union Jack, ered wildly and sang "For e's a Jolly Good Fellow." The chess of Kent held her arms h in the royal box. And in middle of the madness, een Elizabeth praised Virginia ide for winning Wimbledon to- and said, "It must be hard rk."

t was. Wade kept her eager jects waiting and nervous. e lost the first set of the men's singles final to Betty ve and lingered close to the nk at 3-all in the second be- e winning nine of the next games and the match, 4-6, 6-1, for her first Wimbledon gles crown.

Could it have gone any other y in a summer when the Silver bilee and a tennis centennial re sprung excitement and be throughout the land? Yet even cynics who have sat through Wimbledon finals for 50 years were unprepared for the unrestrained center-court joy and emotion that followed the victory by the 31-year-old Wade, Britain's tennis heroine for the last decade.

'Best Who Didn't Win'

"The whole thing was like a fairy-tale situation," Wade said afterward, visibly elated to have erased her self-view as "the best player who had never won Wimbledon," after 15 unsuccessful attempts.

"It was a young people's affair," Roy McKelvie, a longtime lord of the press box, observed, referring to the spontaneous post-match celebration. "They had something to celebrate and they did it, Wimbledon or no Wimbledon."

If a new era has dawned at the All-England Club, and the large crowds of the fortnight would seem to indicate such a trend, Wade's title and the first appearance of the Queen at Wimbledon since 1962 will be remembered long after the tennis world has forgotten the details of the 1-hour 37-minute match.

Play Was Patchy

The quality of play was patchy on both sides. The 32-year-old Stove, the first Dutch player ever to reach a Wimbledon final, served nine double faults and struggled through a break point at 5-4, 30-40 before winning the first set.

Wade, third-seeded in the 96-player singles draw, could hardly have been expected to reach the heights of her semifinal round upset over Chris Evert, the top-seeded defending champion. The daughter of a former archdeacon of Durban also was clearly carrying the dreams of British citizens, many of whom had crowned her even before today's match was played.

"Ginny Tonic," read a front-page headline in a Fleet Street tabloid after her victory over Evert.

"It's Wade to Win—Stove is Not in Her Class," another headline proclaimed today.

'Strongest Person'

A less confident player might have caved in under such anticipation. But this is a new Virginia Wade these days, from her stylish fluffy Vidal Sassoon hairdo minus pins and ribbons to a positive mental approach. Once nervous and uncertain, Wade felt that she was the "strongest person in the dressing room" for this Wimbledon fortnight. She dreamed of playing before the Queen, of holding up the gold victory plate and of opening the 1978 tournament on the center court as defending singles champion.

Years ago, if curious photographers had showed up at her apartment at 9 a.m. on the day of a big match, she might have sent them packing. She was shocked to see them today at such an early hour, she said, but let them get on with their business anyway, although she turned up the volume on her Rachmaninov records to avoid hearing the ring of the telephone.

Wade also went to an empty center court hours before the match, to picture herself playing there, a mental tactic she might have ignored in the years when beautiful tennis took priority over what she now describes as the "intellectual experience."

Wade had beaten the seventh-seeded Stove in 17 of their previous meetings. But Stove had eliminated second-seeded Martina Navratilova and fourth-seeded Sue Barker in successive matches and remains a difficult opponent for most players.

When she is serving crisply and volleying with authority and finesse, Stove, at 6 feet 1 inch, 160 pounds, can be very, very good. But when she inexplicably overstrokes volleys and ground strokes, hits routine service returns standing straight up or manages only 52 per cent of her first serves, as she did today, she nullifies the physical skills and technical potential that could carry her to loftier heights.

The problem, of course, is that no one knows when or how Stove suddenly will string it together. She wears a rubber bandage on her right knee as a precaution against tendonitis and insists there is nothing wrong with the knee.

Yet at 3-4, 15-all in the second set, she double-faulted and then lost serve when Wade, by now settled into stride after some sluggish early moments, knocked off consecutive forehand winners on short balls that sat high in the forecourt.

The match drifted out of Stove's reach at 0-2 in the final set. She saved a break point and got the ad to 1-2 but lost it and the game on a careless volley, Wade's sliced backhand service return winner and a game-ending double fault.

"I thought Virginia played very well, particularly in the middle of the second set," said Stove, a bright, thoughtful, popular pro, who is president of the Women's Tennis Association. "Virginia had a lot of pressure on her. I thought she handled it well."

Stove collected about $12,000 as the runnerup. Wade, the first British champion since Ann Jones in 1969, earned almost $23,000.

The center-court meeting between Wade and the Queen was a memorable moment. They chatted for several moments, although the cheers of the capacity crowd of 14,000 made it difficult for Wade to hear much of the Queen's thoughts other than "well-played" and the tribute to her determination.

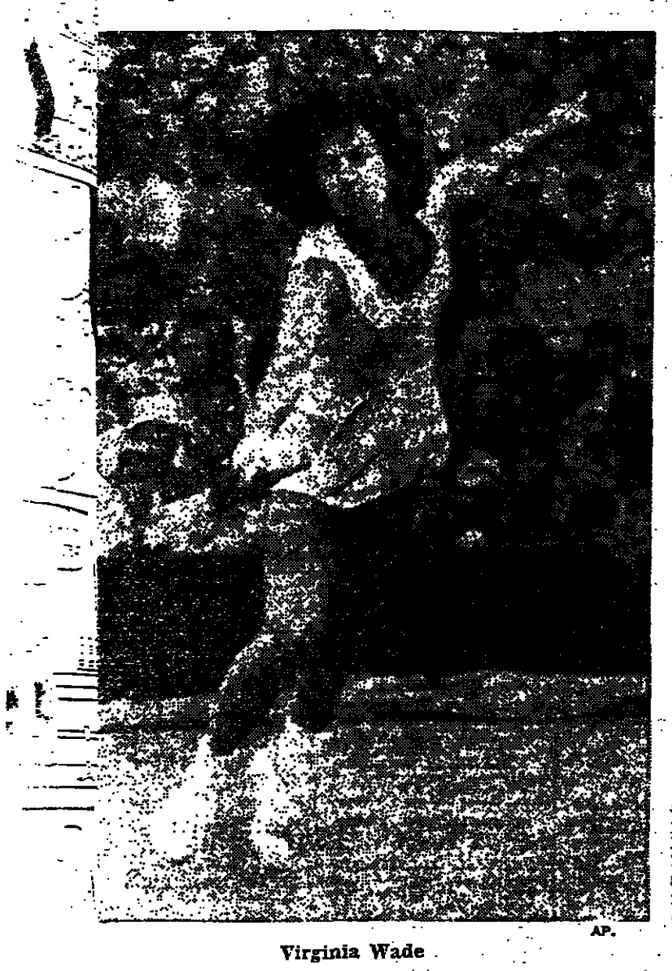
"Turned Anyone On"

"I think she must have loved the atmosphere," said Wade, who will return to World Team Tennis with the New York Apples next week. "Even if our match wasn't like Borg and Gerulaitis, which would have turned anyone on to tennis, I think she must have loved it."

The crowd did. Some paid as much as $75 for an $8.80 center court seat, others had camped out for days outside the club just for standing room.

"The atmosphere was so wonderful," Wade said, now assured of a permanent spot in the hearts of British fans, regardless of her future. "I'd never seen it before."

Neither had anyone else.



AP.

Virginia Wade

Merckx, at 32, Seeks Record on His Last Tour

By Samuel Abt

AUCH, France, July 1 (IHT). —The applause began as Willy Teirlinck, an obscure bicycle racer, moved into place yesterday to start in the Tour de France trial sprint in the town of Fleurance. At first Teirlinck seemed surprised and then diffident, but as the cheering grew louder, he looked up with a big grin.

Only when some of the hundreds of people near the starting ramp began to chant "Eddy, Eddy" did Teirlinck realize that Eddy Merckx had appeared nearby. His smile gone, Teirlinck concentrated on the clock marking the seconds until his start.

Surrounded by well-wishers, Merckx was, as usual, impassive. When he mounted the starting ramp, the crowd pressed in, the cheers grew louder, the cameramen swarmed around and fathers lifted their small children for a look at Merckx in his final Tour de France.

Even Merckx says this will be his last tour. The Belgian has won five, tying the record of Jacques Anquetil, of the six he has contested. But the last victory was in 1974, when he was 29, healthy and strong. Now he is none of these.

'He Came Apart'

His troubles began on a mountain descent in the 1975 race. He held a 58-second lead over Bernard Thevenet, the eventual winner, until Merckx "lost his power, he came apart," as one watcher described it. Thevenet won the stage by 58 seconds and Merckx, after falling two days later and breaking his jaw, soldiered on to finish second.

Whatever it was that he lost has mostly remained lost. He did not enter the Tour de France last year because of illness, he has entered few races this year and he no longer wins those he enters.

Still, Merckx says that all earlier efforts this year were only preparation for the Tour de France, that "if I no longer believed I could win the Tour, I would no longer participate."

And, as Lucien Van Impe, last year's winner of the Tour, said yesterday, "Perhaps he is no longer the great Merckx, but his name is still Merckx."

In proof, at 4:32 p.m. yesterday Merckx began his five-kilometer race aginst the clock and finished third among the 100 racers in this 24-day, 2,530-mile cycling classic.

Anguish of Decline

His showing thrilled his fans, many of the millions of people who will watch daily on television and who will line up at the side of the road in hundreds of towns and cities to watch the Tour de France sweep through. Merckx has won five prologues, as the trial sprints are called, but this year, in his anguish of decline, third place seemed just fine.

This morning, before the cyclists rolled in a pack out of Fleurance to start the road race, Merckx showed that he himself was pleased. Chatting, smiling, signing autographs and making small jokes as the red ribbon was cut, he seemed relaxed and perhaps even confident.

He finished eighth in today's undemanding first stage, 145 roundabout miles from Fleurance to Auch. The stage was won by Raymond Villemiane in 7 hours 9 minutes and one second, an average of just over 20 miles an hour.

Second in the gang finish was Jacques Esclassan, with Dietrich Thurau, the winner of the prologue, sixth. Merckx's eighth place was considered to be credible, especially since, in a minor accident, the chain of his bicycle came loose and he scraped a knee.

The first real test for Merckx will come tomorrow on the 157-mile lap to Pau. The gentle ups and downs of this part of Gascony, in southwestern France, will lead into the Pyrenees and hills 650 feet high will turn into mountains with three major passes—the Aspin, the Tourmalet and the Aubisque—averaging more than 5,000 feet.

Merckx has been warned publicly by his team director, Raphael Geminiani, that he will switch his hopes and strategy to another racer, Joseph Bruyere, tomorrow if Merckx falls as much as 15 minutes behind the leader. Despite the length of the Tour de France, a 15-minute lead is rarely overcome, especially with five stages in the Alps in two weeks.

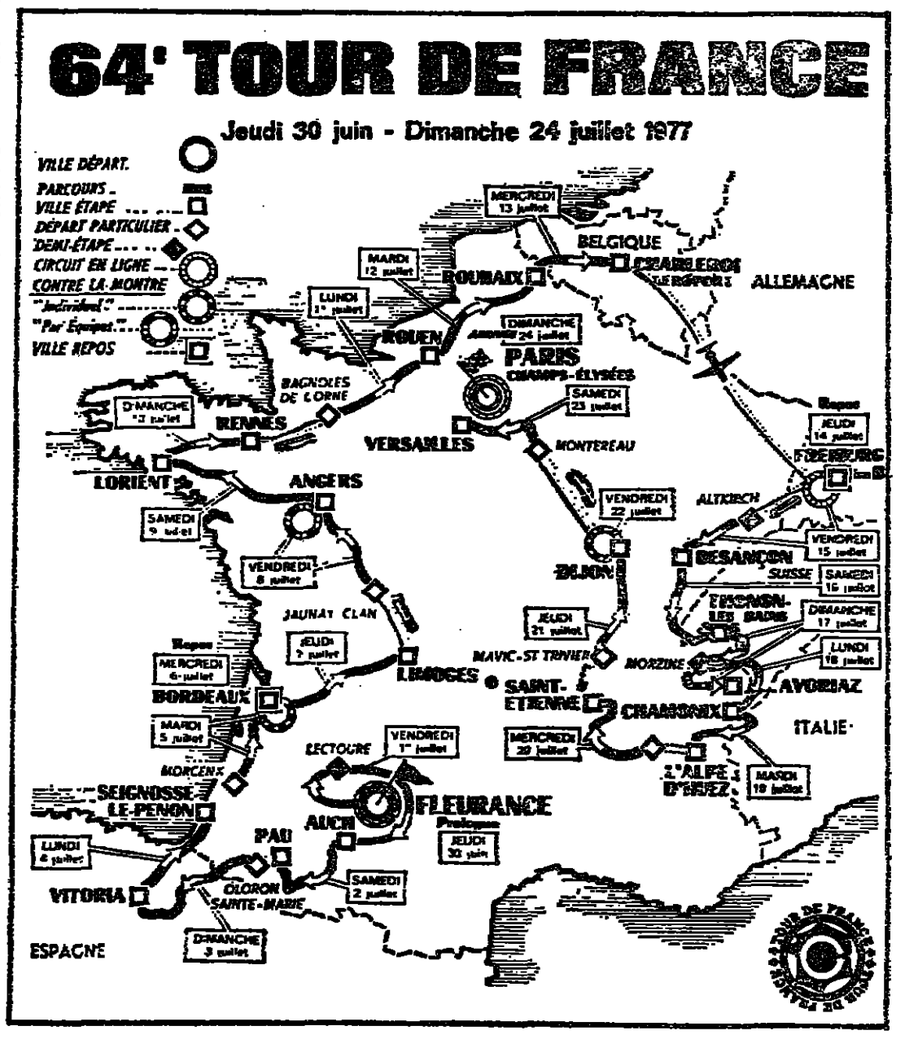
In his 12-year career as a professional rider, Merckx has won nearly 400 races, has been world champion three times and has set three world records against the clock. He intends, he says, to continue competing only in selected shorter races next year. Beyond that he does not speculate.

"I am prepared. I believe in victory," he said this week. "That perhaps helps me to accept that it is natural that one is not the same. A day comes when the strength of youth declines, it's in the nature of things, and one submits to it even while still fighting to reach the limit.

"It's in vain to say, 'With a little more rest, things would have worked out better.' No, one has to continue, whatever the cost, and I have continued. One has to know how to suffer."



Eddy Merckx



MERCKX'S ROUTE—Explanation of terms in key of map: ville départ (starting-point, Fleurance), where there was a race contre la montre "individuel" (race against the clock by individual riders), parcours (route), ville étape (community in which day's race ends), départ particulier (special departure by train or plane), demi-étape (resting point about halfway along day's route), circuit en ligne (several trips around a designated course in a city), "par equipes" (race against the clock by teams) and ville repos (a day's rest at these points). Race runs from Thursday, June 30, to Sunday, July 24.

With 14 in June

Schmidt Ties a Kiner Homer Record

PHILADELPHIA, June 30 (U.P.I.)—Mike Schmidt's 14th er of the month tied a Na- l League record and paced 11-hit attack last night to the Philadelphia Phillies n 8-1 victory over the Pitts- h Pirates.

ve Carlton gave up six hits struck out eight in notching 10th triumph against four s.

e Phillies jumped on loser Jones for four runs in the

hmidt's homer in the fourth, a two-run shot, was his 21st of the season. He tied a record set by Ralph Kiner, who hit 14 homers in June, 1947.

Cardinals 2, Cubs 1

At St. Louis, Tony Scott scored on Ken Reitz's foreout in the ninth to give St. Louis a 2-1 victory over Chicago.

Mets 4, Expos 3

At Montreal, pinch-hitter Mike Vail scored Lee Mazzilli from third on a fielder's choice in the ninth to give New York a 4-3 victory over Montreal that moved them ahead of the Expos and out of last place in the National League East.

Braves 5, Dodgers 4

At Atlanta, Darrel Chaney drilled a one-out single in the bottom of the ninth to score Jeff Burroughs with the winning run and give Atlanta a 5-4 victory over Los Angeles.

Reds 11, Giants 5

At Cincinnati, Dan Driessen drove in four runs and Joe Morgan scored five times as Cincinnati defeated San Francisco, 11-5.

Yankees 11, Blue Jays 5

In the American League, at Toronto, Cliff Johnson hit three homers, including a major league record-tying two homers in an eight-run eighth, when he drove in four runs and led New York to an 11-5 victory over Toronto.

The Yankees had four home runs in the eighth—the two by Johnson and one each by Lou Piniella and Thurman Munson.

Indians 4, Orioles 2

At Cleveland, Frank Duffy, who entered the game hitting .199, belted two home runs and Wayne Garland scattered five hits to pace Cleveland to a 4-2 victory over Baltimore in a game called after 6 1/2 innings because of rain.

Thursday's Line Scores

NATIONAL LEAGUE

San Francisco ... 000 002 030— 5 4 3
Cincinnati ..... 103 201 040—11 10 0
Halicki, Cornutt (5), Toma (7) and Hill, Rudolph (5); Fryman, Henderson (7), Murray (8) and Plummer, Bench (8). W—Fryman (4-8). L—Halicki (7-7). HR—Thomasson (10).

Los Angeles ... 002 000 002—4 9 0
Atlanta ..... 020 000 012—5 13 0
Rhoden, Hough (7) and Oates; Niekro (7-8) and Pocoroba. L—Hough (4-6). HR—Martinez (1), Lopes (5), Matthews (10).

New York ..... 000 011 101—4 10 0
Montreal ..... 210 000 000—3 10 1
Zachry, Myrick (6), Apodaca (7), Lockwood (9) and Stearns; Rogers (9-7) and Carter. Blackwell. W—Apodaca (3-3). HR—Stearns (9).

Pittsburgh ..... 001 000 000—1 6 0
Philadelphia ... 400 200 00x—6 11 1
Jones, Demery (3), Tekulve (7) and Dyer; Carlton (10-4) and McCarver. L—Jones (2-3). HR—Garner (7), Maddox (7), Schmidt (21).

Chicago ..... 000 010 000—1 3 1
St. Louis ..... 000 000 01x—2 8 1
Renko, Sutter (7), Hernandez (9), P. Reuschel (9) and Swisher; Forsch, Brabosky (9), Eastwick (9) and Simmons. W—Eastwick (2-2). L—Hernandez (3-3). HR—Cabrerera (5).

AMERICAN LEAGUE

New York ..... 003 300 001—11 15 0
Toronto ..... 000 010 031—5 6 2
Hunter (4-3) and Munson; Garvin, J. Johnson (3), Debarr (8) and Ashby. L—Garvin (7-7). HR—C. Johnson 2 (4), Piniella (3), Munson (11), Rader (3).

Baltimore ..... 100 100 0—2 6 0
Cleveland ..... 001 210 x—4 9 0
Grimsley (7-4) and Dempsey; Garland (5-3) and Kendall. HR—Duffy 2 (4).

Major League Standings

AMERICAN LEAGUE

Eastern Division

	W	L	Pct	GB
Boston	41	31	.569	—
New York	42	33	.560	1/2
Baltimore	39	36	.520	3 1/2
Cleveland	36	35	.507	4 1/2
Milwaukee	36	38	.486	6
Detroit	34	38	.472	7
Toronto	28	45	.384	13 1/2

Western Division

	W	L	Pct	GB
Minnesota	42	32	.568	—
Chicago	40	32	.556	1
Kansas City	38	35	.521	3 1/2
California	36	35	.507	4 1/2
Texas	35	37	.486	6
Oakland	32	41	.438	9 1/2
Seattle	24	45	.430	10 1/2

Thursday's Results

Cleveland 4, Baltimore 2.
New York 11, Toronto 5.
Boston at Detroit, rain.

Friday's Games

Milwaukee at Seattle, n.
Oakland at California, n.
Minnesota at Chicago, n.
Kansas City at Cleveland, n.
Texas at Toronto, n.
Detroit at New York, n.
Baltimore at Boston, n.

NATIONAL LEAGUE

Eastern Division

	W	L	Pct	GB
Chicago	47	24	.662	—
Philadelphia	40	32	.556	7 1/2
St. Louis	41	33	.554	7 1/2
Pittsburgh	39	34	.534	9
New York	31	42	.425	17
Montreal	30	42	.417	17 1/2

Western Division

	W	L	Pct	GB
Los Angeles	50	26	.658	—
Cincinnati	40	33	.548	8 1/2
San Francisco	34	42	.442	16 1/2
Houston	33	43	.434	17
San Diego	32	46	.410	19
Atlanta	28	47	.373	21 1/2

Thursday's Results

Cincinnati 11, San Francisco 5.
Atlanta 5, Los Angeles 4.
New York 4, Montreal 3.
Philadelphia 8, Pittsburgh 1.
St. Louis 2, Chicago 1.

Friday's Games

New York at Montreal 2, twi-night.
Pittsburgh at Philadelphia, n.
Chicago at St. Louis, n.
Cincinnati at San Diego, n.
Los Angeles at San Francisco, n.
Atlanta at Houston, n.

Caracas Title Fight

CARACAS, July 1 (Reuters). — The WBC junior-flyweight champion, Luis (Lumumba) Estaba of Venezuela, will defend his crown here July 17 against Mexican Juanito Alvarez.

France, Brazil Tie

RIO DE JANEIRO, July 1 (Reuters).—France staged a second-half rally to hold Brazil to a 2-2 draw in their friendly soccer international here last night.

Andretti, Watson Sueling for Pole French Prix

JON, France, July 1 (AP).— o Andretti and John Watson ed for pole position today he first qualifying sessions unday's French Grand Prix, round of the 1977 world ionship.

dretti in a JPS-Lotus was st in the opening session morning around the Dijon it, once "Mickey Mouse" but now extended to 2.36 , with a loop plunging down- into a tight corner and a ly pitched upgrade.

t the Lotus developed "a problem which we hope re tomorrow," Andretti said. Watson in the Brabham-Romeo took the pole from in the second session. There other trial tomorrow.

ere was only three one-hundredths of a second—about 0.3 an hour—between them today's two sessions Watson 1:283 and Andretti in 1:12.86. dretti's teammate, Gunnar on, the surprise winner in um, was third fastest on 38, and James Hunt and his ren M-26 showed a return form with fourth fastest of 1:13.12.

E. German Sets Women's Mark

DRESDEN, East Germany, July 1 (Reuters).—Marlies Oelsner of East Germany today set a world record for the women's 100 meters of 10.88 seconds, becoming the first woman to break the 11-second barrier in an electronically timed race.

The 18-year-old, running at the East German national athletics championships here, was more than a tenth of a second under the old record of 11.01 set by West German Annegret Richter in a heat at the Montreal Olympic Games last year.

Major League Leaders

NATIONAL LEAGUE

Batting
(Based on 175 at bats)

	G	AB	R	H	Pct
Trillo, Chi.	69	244	32	83	.340
Simmons, St. L.	68	239	42	81	.339
Parker, Pgh.	73	294	50	99	.337
Griffey, Cin.	73	304	61	101	.332
Luzinski, Phi.	64	240	41	78	.325
Valentine, Mtl.	66	274	33	88	.321
Stennett, Pgh.	70	272	29	87	.320
Templeton, St. L.	66	257	48	91	.317
Randle, N.Y.	52	189	30	60	.317
Foster, Cin.	72	278	53	87	.313

RUNS—Winfield, S.D., 68; Morgan, Cin., 62; Griffey, Cin., 61; Smith, L.A., 59; Rose, Cin., 56.

RUNS BATTED IN—Foster, Cin., 69; Garvey, L.A., 63; Bench, Cin., 61; Cey, L.A., 61; Burroughs, Atl., 58; Winfield, S.D., 58.

HITS—Griffey, Cin., 101; Parker, Pgh., 99; Winfield, S.D., 96; Garvey, L.A., 95; Templeton, St. L., 91.

DOUBLES—Cromartie, Mtl., 24; Reitz, St. L., 23; Rose, Cin., 23; Parker, Pgh., 21; Luzinski, Phi., 19; Griffey, Cin., 19.

TRIPLES—Brock, St. L., 6; Mumphrey, St. L., 6; Almon, S.D., 6; Winfield, S.D., 6; Cromartie, Mt., 5; Templeton, St. L., 5; Watson, Hou., 5; Richards, S.D., 5.

HOME RUNS—Schmidt, Phi., 21; Burgmeier, L.A., 20; Bench, Cin., 17; Winfield, S.D., 17.

STOLEN BASES—Taveras, Pgh., 31; Richards, S.D., 27; Morgan, Cin., 26; Cabell, Htn., 25; Cedeno, Htn., 25.

PITCHING (7 decisions)—Rau, L.A., 7-1, .875, 4.11; Reuschel, Chi., 11-2, .846, 2.57; Candelaria, Pgh., 8-2, .800, 2.05; Denny, St. L., 7-2, .778, 3.61; Sutton, L.A., 9-3, .750, 2.68; Reed, Phi., 6-2, .750, 2.41; Billingham, Cin., 8-3, .727, 4.72; Norman, Cin., 8-3, .727, 3.56.

STRIKEOUTS—P. Niekro, Atl., 119; Rogers, Mtl., 105; Knoxman, N.Y., 95; Seaver, Cin., 92; Halicki, S.F., 91.

AMERICAN LEAGUE

Batting
(Based on 175 at bats)

	G	AB	R	H	Pct
Carew, Minn.	72	292	62	120	.411
Dade, Cle.	62	169	24	66	.349
Fisk, Bos.	60	228	37	80	.350
Bostock, Minn.	70	263	53	87	.331
Rivers, N.Y.	67	266	34	87	.327
Singleton, Bal.	66	251	36	75	.325
Munson, N.Y.	65	273	42	87	.319
Fairly, Toronto	67	213	31	68	.319
Hisle, Minn.	73	281	47	86	.313
Poquette, K.C.	54	192	26	60	.313
A. Woods, Tor.	51	179	22	56	.313

RUNS—Carew, Minn., 61; Fisk, Bos., 57; Bostock, Minn., 53; Bond., Cal., 51; Scott, Bos., 49; Lemon, Chi., 49.

RUNS BATTED IN—Hisle, Minn., 73; Munson, N.Y., 65; Carew, Minn., 53; Bond., Cal., 53; Tanzemski, Bos., 52.

HITS — Carew, Minn., 120; Young, Mil., 90; Rice, Bos., 88; Hisle, Minn., 86.

DOUBLES—Jackson, N.Y., 22; Lemon, Chi., 22; McRae, K.C., 22; Burleson, Bos., 19; Hisle, Minn., 19.

TRIPLES—Carew, Minn., 12; Rice, Bos., 7; Randolph, N.Y., 7, Cowens, K.C., 7; Bonds, Cal., 6.

HOME RUNS—Scott, Bos., 21; Rice, Bos., 18; Hisle, Minn., 18, Zisk, Chi., 17.

STOLEN BASES — Remy, Cal., 26; Patek, K.C., 24; Norris, Cle., 17; LaFiore, Det., 17; Bonds, Cal., 17.

PITCHING (7 decisions)—Johnson, Minn., 9-2, .818, 2.35; Fidrych, Det., 6-2, .750, 1.63; Tidrow, N.Y., 6-2, .750, 2.12; Lyle, N.Y., 6-2, .714, 1.96; LaRoche, Cal., 5-2, .714, 3.52; Miller, Cal., 5-2, .714, 4.70; Barrios, Chi., 7-3, .700, 4.08; Tanana, Cal., 11-5, .688, 1.82.

STRIKEOUTS—Ryan, Cal., 200; Tanana, Cal., 157; Leonard, K.C., 101; Palmer, Bal., 98; Bibleven, Texas, 94.

41 Cars for Prix

SILVERSTONE, England, July 1 (UPI).—A record 41 cars have entered the British Formula One Grand Prix July 16, the organizers said.

CLASSIFIED ADVERTISEMENTS

(Continued from Back Page)

PERSONNEL WANTED

JOB OPPORTUNITIES
International Boarding School
Switzerland.

1. Experienced teacher, Anglo-American program, class of 10 pupils, 11-13 years.
2. Cook, responsible for planning and preparation of 3 meals per day, 6 days per week, 20-40 people.
3. House mother, responsible for all aspects of the care of 17 boarding students (i.e. health, social matters, clothing, etc., a "surrogate mother").

We are seeking energetic, qualified persons capable of joining an established team in a unique and challenging educational situation.

Benefits: Good salary, full room and board, insurance, 6-12 weeks paid vacation, skiing.

Only persons immediately available for a personal interview in Switzerland need apply.

Please send full resumé to:

John F. Kennedy International, Primary School,
3792 Saanen, Switzerland.
Tel.: (030) 4 13 72.

PERSONNEL RESEARCH seeks for American & Int'l Cos., English mother-tongue secretaries & typists (shorthand & knowledge of French desirable), bilingual telexists. 11 Rue Montmartre, 75001. Tel.: 236-94-43/236.97.49 and 31 Rue de l'Hôtel-des-Postes, 06000 Nice. Tel.: 85-43-20.

WE ARE SEEKING representatives for our new sensational management-tools. S.E.D.E.C., Rue de l'Ail, 67000 Strasbourg.

PERSONNEL WANTED

TOWN PLANNER
FOR AN
ADMINISTRATIVE PROVINCE
IN THE
ARABIAN PENINSULA

There is a vacancy for a Town Planner with adequate academic background and professional experience to assist and advise the province organization in such areas as: Economic Development Planning; Physical Planning; Administration & Coordination of Consulting Services; Preparation Implementation and Updating of Master plans; and others.

The position is open for candidates in single or family status and offers free housing, car, relocation expenses and other fringe benefits. Assignment will be for a two year period.

Candidates who feel qualified for this position may mail their resumé and minimum salary requirements to:

Herald Tribune, Ext. MC,
Pindarou 26,
Athens 136, Greece.

AMERICAN DAY/BOARDING school requires teachers in English, French, Maths, Science, Art & Drama for September, 1977. Please send C.V. to: Box 2,844, I.H.T., 103 Kingsway, London, WC2.

COUDRET LIVING LANGUAGES seeks English teaching career seekers. Training guaranteed. Send photo & C.V.: 14 Rue Sainte-Anne, Paris 1er.

PERSONNEL WANTED

We currently have an opening for an
ACCOUNTANT
who is familiar with both German and U.S. accounting procedures to take over all bookkeeping for our German operation with headquarters in Frankfurt.

The qualified applicant must have a background in general accounting and several years' experience with an American firm and be fluent in both German and English.

Salary commensurate with experience.

For details, please call:
0611-720691
or write: Box No. 962, I.H.T., Gr. Eschenheimer Str. 43, D-6 Frankfurt/M.

U.S. company located in Paris area needs fluent French-English
FINANCIAL MANAGER

Excellent opportunity for right person, but must have potential for future growth. Interviews in Paris weeks of July 18 and 25. Reply: Box 12,329, Herald, Paris.

GLAMOROUS MULTILINGUAL YOUNG LADY as personal companion and social hostess to American executive. Must be free to travel and socialize in international society. Send picture and resume to: Box 2,850, I.H.T., 103 Kingsway, London WC2.

PERSONNEL WANTED

TEACHER, MALE, sixth grade. Only U.S. qualified need apply. Start September. Write: The International School of Malta, P.O. Box 71, Sliema, Malta.

SITUATIONS WANTED

BACK FROM 5 YEARS in Japan/Southeast Asia, multilingual young Swiss lady graduate in political science, good translator, journalistic experience, knowledge of Asian art, good representation (ex-model) looks for job. Write: Box 12,331, Herald Tribune, Paris.

TEACHER-ADMINISTRATOR
Experienced head of American section seeks situation in private high school or junior college. Fully qualified in student counselling and preparation for all university and college exams. Write: Box No. 12,330, Herald Tribune, Paris.

YOUNG SENIOR EXECUTIVE of multi-billion-dollar international company desires to return to Europe in significant position. Broad experience in management operations, negotiations, acquisitions, disinvestments, problem solving. M.B.A. Harvard. Currently V.P. Planning; also Board member of U.K. public company. Box 12,318, Herald, Paris.

EXPORT MANAGER, Cameroon, Yugoslavia, 31, 6 languages, seeks challenging international assignment. Write: Herald, Box No. 1,067, Bankp. 8, 1010 Vienna.

YOUNG, HARDWORKING attorney (law review) & wife seek legal/other jobs in Switzerland/France. England Sept. 1977. Contact: Box 12,320, Herald, Paris.

SITUATIONS WANTED

MARKETING MANAGER, American, 30, MBA marketing, dynamic aggressive, resourceful, 2 1/2 years European sales and marketing management, 4 years office management, 1 year consulting experience. Seeks position with challenge and responsibility. Speaks German. Box 956, I.H.T., Gr. Eschenheimer Str. 43, D-6 Frankfurt.

DOMESTIC SITUATIONS

SITUATIONS WANTED

FEMALE STUDENT, 20, some French, seeks au-pair job Paris, Sept./May. Miss, 5 Canterbury Rd., Harrison, N.Y. 10528 U.S.A.

FIRST-CLASS COUPLE mother's helper, nanny, with good references, seek position in Alaska or in any other part of the U.S.A. Box 12,321, Herald, Paris.

ENGLISH MUM'S HELPS, Nannies, free now. NASH Pers., 27 Grand Parade, Brighton, U.K. Tel. 64502.

HELP WANTED

YOUNG WOMAN, one person miracle, secretarial knowledge/some German helpful, but not necessary, to care for widowers home & 2 lovely children (6, 8), living near Duesseldorf. Own room. Write with particulars: Box 961, I.H.T., Gr. Eschenheimer Str. 43, Frankfurt, Germany.

WANTED: AU-PAIR GIRL student for 6 weeks beginning July 15 to teach 5th-grade girl. Please send application to: Barbara Thomas, Junkernhof, Dase Niederdorfelden, or call: Germany, 06183-64166.

INDOOR TENNIS
IN LONDON
SUMMER AND WINTER SEASON
PRIVATE AND GROUP LESSONS
HOURLY COURT RENTAL
VANDERBILT RACQUET CLUB
(Where Wimbledon Champions Practice)
31 STERNE STREET, LONDON W.12.
01-743-9816 - 743-9822.

TOMORROW
RACING IN SAINT CLOUD
The most spectacular program of the year.
THE GRAND PRIX DE SAINT CLOUD
One of the greatest French racing events
At the gateway of Paris, SAINT CLOUD can be easily reached by numerous and fast means of transport.

Art Buchwald

A Full Confession

WASHINGTON—I believe I got myself into a lot of trouble the other day. I wrote a column about Anita Bryant, homosexuals and orange juice. I pointed out that, as noble as Miss Bryant's crusade seemed to her, it wasn't doing anything for Florida orange juice, which she is paid to push.



Buchwald

I suggested that the Florida orange juice people, who were concerned about their product, have two sets of TV commercials—one featuring Miss Bryant and the other starring a homosexual spokesperson who would keep the gay side drinking orange juice.

The last line of the column was, "I would do it myself, but unfortunately I can't carry a tune."

The day the article appeared, I was besieged with telephone calls wanting to know in essence "whether I was coming out of the closet."

The first call came at 9 in the morning and was from a television station in New York. I heard my secretary Jeannie Alyer's end of the conversation. Jeannie is British, which may have had something to do with her *responses*.

"Oh, yes, Mr. Buchwald is very gay. He laughs all the time... you weren't talking about *that* kind of gay? What kind of gay were you talking about? Oh, *that* kind of gay... well, I really can't say... he never acts *too* gay... he's more of a male chauvinist-type person, if you know what I mean...

"I really don't know what he meant in the last sentence of his article. I'm sure he didn't mean it in the way you're taking it . . . No, I don't know what he does after work . . . he's married and has three children—is that of any help? . . . It doesn't mean anything? . . . It could mean he's a closet homosexual, you say? . . . Well, we don't have a closet in the office, so I'm sure you must be wrong . . . I would suspect he was just pulling your leg . . . I don't mean your leg. . . . No, you can't speak to him . . . why? Because he isn't gay now—he's in a very foul mood. Thank you."

A few minutes later the phone rang again. Jeannie answered, "No, I'm terribly sorry. Mr. Buchwald will be unable to address your gay liberation rally. . . . He'll be away all summer."

The rest of the calls were more or less in the same vein, asking whether I was declaring myself publicly for the first time and, if not, why I offered to be the spokesperson for the gays if I wasn't one?

So, to set the record straight and to stop the telephone calls, I shall have to explain what I have always considered a very private matter.

I am in fact a closet heterosexual—*that is to say*, I sit in a closet a lot and think about the joy of heterosexual activity. I more or less follow the philosophy of President Carter as explained in his interview in Playboy magazine. For reasons which I can only blame on an unhappy childhood, I lust in my heart after the opposite sex. I've always been this way, and I can't help it.

It's not much fun being a closet heterosexual because you always live in deathly fear that someone is going to find out about you. The only trouble with coming out of the closet and admitting your true sexual preference these days is that women will start calling you terrible names.

While I have nothing against gays, it's impossible for me to be one. I hate men. They have hair on their faces, knobby knees, and they're full of themselves. Unlike Will Rogers, I've never met a man I really liked.

I have to admit, by offering to be the gay spokesperson for the Florida orange juice industry, and the effect Miss Bryant's recent campaign was having on it, that I volunteered my services without thinking through what it meant.

I didn't realize that so many people would start wondering about what I did with my evenings. I'm sorry to disappoint the gay people, and I'm ashamed I kept my heterosexual past to myself all these years.

Now that it's out in the open, I feel much better about it. My secretary Jeannie does, too.

MARY BLUME

Rock Star Bowie Is Now Into Privacy

PARIS (IHT).—The man in tweeds drinks beer, smokes Gitanes and has a 6-year-old son who, he says, is going to be very nice: "He's into the process of living, not the result."

The boy's name is Zowie. His father is David Bowie, who, as a pop star, wore full make-up, wild-hued hair and, on occasion, a dress. Now *he's in these tweeds*, with an open-necked plaid shirt, a gold cross at his throat and a wryly avuncular manner. His hair is what hairdressers courteously call ash blond: light brown. He is, by gum, wearing argyle socks. But lest anyone be tempted to take the costume too seriously, he also has on a pair of ex*ceedingly nasty gray perforated* shoes.

After the urgent exhibitionism of his days as King of Glitter Rock, Bowie has discovered Switzerland and privacy. "I suppose at this point I should say I want to be a pig farmer," he says. "It's about time."

His newest album has the word "Low" over a side view of Bowie, but no one, to his disappointment, realizes it should therefore be called "Low Profile." This may be because since he burst on the rock scene his profile has been screechingly high. "The persona I put out is eclectic, vibrant," he says.

"Low" is Bowie's favorite album because it reflects his new interest in experimenal music, sound as texture rather than music, he has called it. His second favorite is "Aladdin Sane" (1973), which is, he says, "the height of cliché of the early 70s—the neo-destructive schizophrenic thing that was happening which was spearheaded by fashions. At that time, people's minds sounded like they looked."

What about today? "I don't know. I'm out of touch with the young," he says.

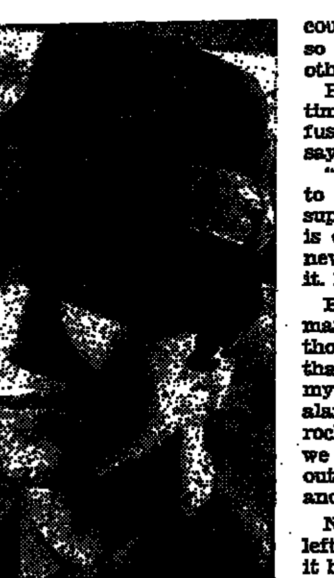
Bowie turned 30 this year. "It's the best thing that ever happened to me. Until 30, I was a dedicated artist. Now I've discovered privacy, I lost contact. My writing's better, my music's better. I've played more music in the last year and a half than in all my life." The music has been for himself. "It seems so certified when you put it on vinyl. I'm not interested in certified *music*." His next album, not yet written, will be put together in a Berlin studio in a three-week time limit with the help of the synthesizer whiz Brian Eno.

As an extraterrestrial being who leaves his loving, if slimy, family to come to earth, Bowie has just had his first starring film role in Nicholas Roeg's "The Man Who Fell to Earth." The film's pace is such that during it you can feel your fingernails grow. "It's very slow," Bowie agrees, "it's one of the slowest movies I've ever seen in my life. One of the saving graces is the speed it moves at." This summer he will play the painter Egon Schiele for director Clive Donner, then will portray the French actor and theorist of the theater of cruelty, Antonin Artaud. He would like to direct films and has had wide experience directing his extravagant and cunning musical appearances.

"I brought in aspects of theater that hadn't been used before—Kabuki and Expressionism," he says. He states that his influence has been immense: "I see a lot of bands dressing up now," he says. That is immense? Yes, says Bowie, because it changes the audience-performer relationship.

Born David Jones in a London suburb, Bowie wanted to be a painter but instead, in 1963, joined a group called The King Bees and later led an offshoot, David Jones and the Buzz. "Being a rock star was nothing I was aiming for," he says. What he wanted was fame: "It was a choice of either being failure or famous."

In 1966, he became David Bowie. By 1968 he had joined a Tibetan lamasery in Scotland and formed a trio called Feathers with a dancer named Hermione Farthingale. The next year he composed "Space Oddity" and met Princess Margaret. 1971 saw his hit album "The Man Who Sold the World" and the birth of Zowie, which he celebrated by making himself up in the style of the Rolling Stones' girlfriend, Anita Pallenberg. By the end of the year he had adopted a Lauren Bacall look and announced he



Bowie in first film.

was bisexual, which may be commonplace now but was spectacular enough in those days for dozens of others to parrot him—entering the closet, so to speak, so they could emerge in a glare of klieg lights. Bowie says he doesn't know what the fuss was about:

"I'm such an unwitting little thing. That was in 1971. The only other time I've talked about my horrid sex life was last year. Journalists have got reams and reams out of it."

By 1972 he had cut his hair, created a character named Ziggie Stardust and was on his way to inventing stage extravaganzas which reached a climax with *"The Year of the Diamond Dogs."* Critics over the years have noted his gift for spotting a coming trend and for changing his style from rock to space songs, rhythm and blues and disco hits.

"I don't change but the stage performance does," Bowie says. "I've never painted the same painting twice. I'm not at all enamored of being a rock star. It didn't agree with me and I didn't agree with it. I never intended to remain in the rock arena. It was a good way of putting my paintings on: I couldn't make it as a painter, so I put my paintings in another medium."

He has changed colors many times: "My person is so confused it even confuses me," he says.

"It's hard for me to come to terms that a rock artist is supposed to be everything he is on stage and records. I was never given credit for inventing it. People said it had to be me."

He has proved an expert manipulator of the media. "I thought, let me say something that will be a cartoon. I think my interviews are hysterical—alarmingly hilarious pieces of rock and roll surrealism. What we little trolls have to pour out of our divine mouths is another business."

Now David Bowie says he has left the rock scene. He has said it before but, he says, this time he means it. "I was never really in that scene. I had to say I was leaving it so people would think I was." Now, as his muted costume suggests, he is into privacy and another kind of music.

"I want to go with disposable music. That's a good catchphrase," he points out helpfully. "Music you can disregard completely. I've always been interested in Muzak beyond the use it's put to in elevators so you won't be frightened when they fall down, or in airports. I like the idea of plain narrative music with a sudden gem.

"It's like Ayers Rock in Australia—a huge, huge rock jutting out of miles of sand. If I could write a piece of music that felt like that rock. . . . But I'm talking out of line because I'm not a musician as such. I haven't accomplished anything in music."

Looking back on his tumultuous rise, Bowie says, "I care an awful lot about the characters I created, but Lord I love my privacy. Ziggie and Aladdin were nice—quaint but nice."

With nostalgia zipping along at its present rate, perhaps the old Bowie characters will soon be back. "Lord," he reacts, "people saying do you remember the old rock and roll with lipstick on? Let it rest in peace."

PEOPLE: *West Berlin Court Rules Fat Driver Is Danger*

A West Berlin man has lost his driver's license because officials decided he is too fat, and, therefore, unfit to be on the road. The former motorist, 64, weighs 220 pounds, although he is only 5-foot-6. After police confiscated his license, the man appealed to the courts. Basing its ruling on the report of a physical examination conducted by the Traffic Safety Institute of West Berlin's Technological University, the court said, "The corpulence of the plaintiff, and the immobility arising from it, pose the risk of his making a traffic error that would injure others." The decision Wednesday was handed down the same day the West German Health Ministry opened a six-month campaign against overweight, called "Fit Instead of Fat."

* * *

Former Attorney General John Mitchell, jailed for his role in the Watergate cover-up, has got a prison job—"a clerical-type job," according to Jim Fleagle, acting superintendent of the federal prison camp at Maxwell Air Force Base outside Montgomery, Ala. Mitchell has been assigned to a department that gives inmates basic education. Officials said that Mitchell, at 63, was considered too old for more strenuous duties, such as those of janitor and groundskeeper. He is serving a sentence of 30 months to eight years.

* * *

Harry Edwards, 34, a black sociology professor who organized a black boycott of the 1968 Olympics, has been granted tenure at the University of California at Berkeley, ending a six-month controversy. In what spokesmen for the university called an unprecedented move, Chancellor Albert Bowker overruled a Department of Sociology recommendation in January that Edwards be denied a permanent position. Edwards, who has been an untenured assistant professor at Berkeley since 1970, was notified Tuesday of his promotion in a personal letter from Bowker. Edwards called the decision "a little harvest for the people. I deserved the tenure, but I got it because the people demanded it." Opponents of the outspoken Edwards had said he had not published enoug

* * *

Former President Gerald Ford



Keyst

John Mitchell

. . . a soft

and his wife, Betty, are bac their favorite vacation spot. pair arrived in Vail, Colo., Th day anticipating daily golf g and rounds of parties.

* * *

The 1977 Miss Internat Beauty is Pilar Canadell, a year-old secretary from S Officials of the pageant, hel Tokyo, Friday handed he check for $7,500. She later she hopes to become an act First runner-up was West many's Dagmar Winkler, 23, Miss Indonesia, 18-year-old Hapsari Soeharto, was se runner-up.

* * *

DO-IT-YOURSELF PARA When the Miami Springs, city fathers decided they cou afford traditional July 4 fe ties, including a down parade, Tom Brady got to He enlisted 100 citizens of Miami suburb to join him i Independence Day march got an American Legion po supply its color guard. M Brady plans to have his marchers carry transistor r and a local radio station promised to play patriotic t for them.

* * *

Walter Morgano, 14, of burgh became the top U.S. ster," Thursday in the 54th nual National Marble To ment, this year held in Wildw N.J Morgano easily defe Charles Holstein, 12, of Na W.Va., to take the title.

—SAMUEL JUSTIC

CLASSIFIED ADVERTISEMENTS

ANSWERING BOX NUMBER ADS?

All replies to: Box ..., Herald Tribune, Paris, should be sent to: International Herald Tribune, 21 Rue de Berri, 75380 PARIS CEDEX 08.

AMERICA CALLING

MESSAGES, JULY 2, 1977

CMB52PW | GXB02MD | SGE03HB
CRM51AG | LNV51GT | WDL51AO
EGP02ER | MCT41PE

MESSAGES, JULY 1st, 1977

DGM53LK | KCR21BC | WBE52OK
DSA42PE | SGT01PZ | YRF03TT
JAM52DA | SXG55RA

The above are coded messages from home for subscribing travelers off itinerary in Europe. For details: America Calling, Pompton Lakes, N.J. 07442. In U.S. call toll free: 800-631-8984.

ANNOUNCEMENTS

ST. GEORGE ANGLICAN Church. Sundays sung Eucharist at 10:30 a.m. (Please note new time.) At 4 Rue de Lubeck, Paris 16th (Mo. Iéna, Boissière, Bus 63, 82). Information about other services from the Chaplain, the Rev. J. Livingstone, 7 Rue Auguste-Vacquerie, Paris 16th. 720.22.51.

GERMAN (GIRL) STUDENT seeks language exchange with American. Box 12,325, Herald, Paris.

JOHNNY CASH - SANTANA - SAL Mineo won't be there but you should at Mother's July 4th barbecue. 6 p.m.-2 a.m., 66 Rue des Lombards. Paris: 236.35.58.

ENCYCLOPAEDIA BRITANNICA. 25% off U.S. prices for U.S. military & diplomats! EBUSA, Am Fischstein 68, 6 Frankfurt, Germany. Tel.: (0611) 702394.

CELEBRATE Uncle Sam's 201st with Club Atlantis on July 3 and 4. Unlimited burgers, beer, pizza, sangria and music for Fr. 25. 3-8 p.m. Top Banana, 46 Rue Lombard, Paris-1er Mo. Châtelet.

FUN-SEEKING AND MONEY to burn. Exciting, attractive guides for a great time night and day in and about town. Phone to: LONDON CONTACT: 01-402 4000.

BORDEAUX CHATEAUX WINES. "Grands crus classés." Discount in Paris. S.P.G.V.B. Bordeaux entrepôt No. 1, 56 Rue Cristino Garcia, 93210 La Plaine Saint-Denis. Tel.: 820.86.19.

SUN. N.Y. TIMES, WASH. POST jet Euro-delivery. Box 86, Mechelen, Belgium. (32-15) 21.04.63.

EMMANUELLE in London for friendliest guides. 01-550 2400.

PARIS-ESCORT Bilingual guide, interpreter in Paris. 757.69.51.

ELITE ESCORTS IN PARIS. Tel.: 542.43.04.

ATTRACTIVE HOSTESSES and guides in Paris. Tel.: 535-80-72.

AA Sat.-Sun., 5 p.m. American Church. 551.38.90/325.75.00. Paris.

SHOPPING

LANZ—Leading in dirndl dresses. Loden styles, worldwide. SALZBURG-WIEN-INNSBRUCK.

SHOPPING

Have your suits and shirts CUSTOM TAILORED in Hong Kong. Superb craftsmanship. Excellent cut. Wide range of fabrics to choose from. Quality guaranteed. Suits priced from: U.S. $95 up; shirts: U.S. $8 up. Write for FREE CATALOGUE now. HEMRAJANI BROS. INC., CUSTOM TAILORS, TST P.O. BOX 7253, KOWLOON, HONG KONG. TEL.: 3-678608.

SERVICES

DIVORCE IN 24 HOURS

Mutual or contested actions, low cost, Haiti or Dominican Republic. For information send $3.75 for 24-page booklet/postage/handling to: Dr. von Gothman, ODA, PO Box 5, Md. 20781, U.S.A. (a suburb of Wash., D.C.). Tel.: 301-559-2342. Worldwide service.

ETHAN ALLEN INT'L

Furniture and decorating for your home away from home, offices too! No charge for any of the following services: plans, delivery to ship or plane, all export documents. INTERESTED? Send for our 392-page guide. Ethan Allen, 71 5th Ave., N.Y.C. 10003.

ROME. Castelli, Coiffeur, treatments, massages, perfumes, boutique. Via Frattina 54. T.: 6780066.

BOOKS

PRIVATE COLLECTION of extremely rare French 19th-century first editions, MS, fine bindings and early Paris imprints. Contact Agamemnon, Hôtel Ritz, Paris, June 30-July 5.

EDUCATION

HOMES WITH EDUCATION-U.S.A.

Professional placement for teenagers from Europe and the Middle East, in quality, English-speaking homes in southwest U.S. Secondary, public or private school education, college preparatory. Professional guidance/counseling. Credentials/references will be exchanged at personal interview available 27/6 through 11/7. Appointment only by writing Bob Reid and Harry Elias PhD, White House, Albany Street London NW1 3UP.

INTENSIVE SPANISH
On the Costa del Sol
Small groups, living-in with Spanish families. Academia Oxford, Comedias, 11, Malaga, Spain. Tel.: 21.23.09.

EDUCATION

SALZBURG INTERNATIONAL PREPARATORY SCHOOL

A co-educational American boarding school in Europe's most beautiful city. Grades 9-12 and P.G. High academic standards. Extensive travel, skiing and cultural programs. For catalog, write: S.I.P.S., Moosstrasse 106, A-5020 Salzburg, Austria.

SEA PINES ABROAD

American Preparatory School in the Salzburg Alps. Co-ed, grades 9-12. Boarding. Travel. High academics. Catalog. Write: Sea Pines Abroad, 5324 Faistenau, Salzburg, Austria.

SPANISH COURSES IN MALAGA, SPAIN. All grades, small groups; 4 hours daily, courses commencing each month. Living in Spanish families or small apartments. Wr.: Centro Estudios Español, Ave. J.S. Elcano 110, Malaga.

JULY DANCE CLASSES: Ballet Modern & Jazz. Paris American Academy. 325.35.09/325.08.91.

INTENSIVE SPOKEN FRENCH. Start July 4. Cleveland Institute, Tour Montparnasse. Tl.: 538.72.75.

CAR RENTALS

DRIVE A CAR from Paris to Nice for F.Fr. 10, all included. Tel.: Paris, 955.50.00.

LOWEST PRICES IN AUSTRIA. Autohansa, Frazensbrueckenst. 8. Tel.: 24 16 94, Vienna.

AUTOMOBILES

AMERICAN CARS INTERNATIONAL. Import-Export General Motors, Chrysler, Ford, American Motors, utility cars, trucks, motor homes, campers. Contact: AMERICAN CARS, Ave. C.-F. Ramuz 38, 1009 Pully, Switzerland. Tel.: 021/28 11 55. Telex: 25749.

MERCEDES 300 S convertible, 1956. Very rare. Absolutely mint condition. Rebuilt by Mercedes mechanics from frame up. Engine perfect. All new wiring. Metal outside and in rechromed. All woodwork refinished. 141 of this model built. Job transfer from Europe forces sale. L. Dean, P.O. Box 11,550, 2502-AN The Hague. Tel.: office, 070-82 42 41; home: 01751-78130.

1975 OPEL-MANTA, U.S. model, N.Y. plates + titel, top condition, many extras, available Frankfurt, July 13. Price: $3,995. Box 960, IHT, Gr. Eschenheimer Str. 43, 6 Frankfurt, Germany.

AMERICAN CARS, brand new, below U.S. retail prices. EXPORT CONSULTANTS, 1296 Coppet, Switzerland. Tel.: 022/763451. Telex: 23274.

AUTOMOBILES

FOR SALE MERCEDES 220, '71, automatic, good condition, $2,000. Paris: 273.92.00, room 635.

MERCEDES 350SL, 4-speed, power, stereo, both tops, left-hand, $8,000. London: 897-6363, Room 21-62.

'73 CADILLAC ELDORADO, black, U.S. plates, 19,000 miles, as new, loaded. Paris: 500.33.65, ext. 103.

TAX-FREE CARS

LEADING MAKES
Worldwide delivery. Registration & delivery from same day on.
ICZKOVITS,
Claridenstr. 36, CH-8027 ZURICH. Tel.: 202.76.10. Telex: 53444.

1977 RENAULT 5 ALPINE. 93 p.k. Hot version of R5. 5 speeds fwd. Top 184 kms. per. Lux. Int. Alwa AM/FM, 8 track. 17,500 one owner kms. Excellent car. $5,000. Tel.: Cleveland, Heidelberg 61326. Delivery possible.

B.M.W. Concessionnaires G.B. Ltd., the U.K. importers can supply right or left-hand drive or U.S. specs. from stock, anywhere. Call us in London: 01-629-9277. Telex: 261360.

1977 U.S. PORSCHES. New. 2 911S Targas, 1 911S Coupe. Tax free now available for pick up. Stuttgart. Call: 0711/842309 or Tx.: 7252230 CARS D FOR INFO.

CAR SHIPPING

SHIP YOUR CAR TO U.S.A. VIA ANTWERP AND SAVE. Free hotel accommodation. Regular sailings. JFK/McGuire Airport delivery. AMESCO, Kribbestraat 2, Antwerp. Tel.: 31 42 39. Office for Germany, tel.: 06181-46885.

TRANSCAR, 10 R. Pergolèse, Paris (16e). Tel.: 500.42.84. Madrid: 402 45 62. Antwerp: 33-99-85.

MOVING

ALLIED VAN LINES INT'L
THE WORLD'S LARGEST AND MOST TRUSTED MOVER

FRANCE DESBORDES S.A., 33 Bld. Henri-IV, Paris. Contact: Mr. McBain. Tel.: 272.35.16, 272.38.58, 887.57.40.

ENGLAND GILTSPUR SHIPPING LIMITED, Int'l Moving Division, Elstree Way, Borhamwood, Herts. WD61JP. Mr. Stevens. Tel.: (01) 953 42 12.

GERMANY INT'L MOVING SERVICES. Frankfurt, 0611-392-325. Munich, 089-8111069.

BAGGAGE SHIPPING

HOMESHIP — WHY PAY MORE? Moving, 22 Rue de Trévise, Paris-9e. T.: 824.75.46, Mo Cadet.

PANALPINA, 10 Rue Pergolèse, 75116 PARIS. Tel.: 500.42.84. LE HAVRE: tel.: (35) 42.53.11.

FOR SALE & WANTED

SUPERB COLOMBIAN EMERALD "Muzo," 5 carats, authenticated, expert's certificate. Investment value. Write: Bidoilleau, BP 396, 75064 Paris Cedex 02, or tel.: Paris, 073.47.57. Gentleman coming from London in August please recontact us.

SURPL hotel catering equipment/tills bought-sold-exported. London 01-839-2861/254-9092.

OFFICE FURNITURE, IBM 82C. T.: Paris, 734.14 87, after 8 p.m.

DIAMONDS

DIAMONDS

Fine diamonds in any price range at lowest wholesale prices direct from Antwerp. Full Guarantee. For free price list write: Diamantexport, Joachim Goldenstein, Established 1928, 62 Pelikanstraat, 2000 Antwerp, Belgium. — Tel.: 31.33.26.60.

ART/ANTIQUES

LEVER GALLERIES. Picasso. First public showing of Complete Series of Silver Platters and Gold Medallions by Picasso at 6 Cork Street, London, W1. Mon.-Fri., 10-5. Tel.: 01-734 2626.

PAIR MING DYNASTY bronze lions, $5,000 each or $8,000 for two. Serious offers only. 06121-72201, Germany, evenings.

HOTELS RESTAURANTS NIGHT CLUBS

AUSTRIA

VIENNA—BATZENHAEUSL—Int'l. menu. Terrace. K. Luegerring 12.

FRANCE

PARIS — Plaza Mirabeau★★★NN, 10 Ave. E.-Zola, 1-2-3-room flats, bath, kitchen, fridge. 577.72.00.

GREAT BRITAIN

GORE HOTEL, LONDON, small exclusive Hotel off Hyde Park. 10 minutes West End. All rooms with color TV, bathroom, telephone. Single from £14; twins from £21. Tel.: 584.6601. Telex: 896691 prefix. GORE, 189 Queen's Gate, London, S.W.7.

Europe's Business Message Center

ATTENTION BUSINESSMEN: Publish your Business Message in tomorrow's I.H.T. It will be read by 22,000 other businessmen in Europe, North Africa and the Mideast. Just telex us the text (telex: Paris 280.509) before 11:00 a.m. and your ad will run the next day. We will bill you at U.S.$5.10 or local equivalent per line. You must include complete and verifiable billing address.

OFFICE SERVICES

GERMAN OFFICE INTERLINK. All reliable services. Tel.: 7631-2161, Tlx 772945.

OFFICES TO LET

OFFICES FOR RENT in Madrid centrum, near Generalisimo, 11 offices (220 sq.m.) in exclusive building with phone and heating. Tel.: Langa, Madrid, 6131479, 6131489.

BUSINESS OPPORTUNITIES

SEMINAR BAY POINT, FLORIDA

We are entering Europe to offer an excellent opportunity for investors in one of the finest waterfront real estate developments located in Florida. Highlights: Recommended by Chamber of Commerce, financing by 2nd largest bank in the U.S., value appreciating over 20% a year, site of recent meeting of OPEC ministers and many prominent U.S. companies. Lots on canals, golf course and inland, range from $9,000. Condominiums and villas available. Complete security, generous commissions, *fly-in program. Material available* in most foreign languages. Mr. George Caleshu, company executive conducting seminars in following cities:
July 9, Frankfurt Sheraton Airport Hotel, 10 a.m.
July 10, Munich Sheraton Hotel, 2 p.m.
July 11, Amsterdam Marriott Hotel, 4 p.m.
notify concierge if able to attend or send resumé to president: Box 12,326, Herald Tribune, Paris.

20 TO 25% PROFIT *per annum*. One of the best and safest capital investments in the world—Scotch malt whisky—storage controlled by the British government and insured against all risks. You can purchase your casks through your own bank. Details from: Alan Mac Tavish Ltd., 30 Baker Street, London, W1M2DS.

INVESTMENT WANTED, U.S. $100,000 for new fast selling food lines, high profits, secure. Write to: Stofka GmbH, D-8000 Munich 33, Postfach 828.

HOTELS RESTAURANTS NIGHT CLUBS

GREAT BRITAIN

TUDOR HOTEL, 304 East 42nd Street, New York City. In fashionable East Side Manhattan, half block from UN. Single from $20; doubles from $28.

GERMANY

FRANKFURT/M. — PARKHOTEL. 1st-cl., center, near railway station. T.: 0611/230571. Tx.: 04.12808.

HOLIDAYS & TRAVEL

HUNGARY 1977 More choice for less money. Departures from Vienna to Budapest from AS 800. Hotel reservations, rent-a-car package with private car. Day trips to Budapest AS3,900 (1-4 persons). Visa procurement within 24 hours. Ask for detailed brochure "Hungary 1977" at IBUSZ Travelbureau A, 1010 Vienna, Kärntnerstr. 26. Telephone: 52.42.08.

BUSINESS OPPORTUNITIES

BETTER RETURN ON YOUR INVESTMENT?
TALK TO DUNN & HARGITT

Dunn & Hargitt have a proven record of success in Commodity investments.
Average past return: +40.3% p.a. (lowest: +9.1% p.a.; highest: +88.9% p.a.).
With a minimum participation of $20,000, you can share in these profit opportunities.
Write for details to: Dunn & Hargitt Research S.A., Dept. 21 A, Bte 6, 18 Rue Jacques-Jordaens, 1050 Brussels, Belgium. Tel.: 02/640.32.80.
Available only to residents of countries where not restricted. (Restricted in Belgium and U.S.A.)

New Canada investment offers:
EXCEPTIONAL PROFITS
Write for free information today: Star, Box 111,969, 89 Augsburg 11, Germany.

REQUIRED: German trade import and export company requires active agents for Nigeria, Algeria, Libya, Egypt, the Gulf areas and the Far East. To offer: building materials as cement, wood, iron bars, sanitary equipment, machinery, tractors, generators, etc. Canned vegetable food, wheat-flour, rice, soft drinks, evaporated milk, olive oil, frozen chicken, meat, etc. Please write to: Box 959, I.H.T., Gr. Eschenheimer Str 43, Frankfurt, Germany.

REDUCE YOUR TAXES. Incorporate your own tax-free investment & trading company (corporation) in the tax-free Cayman Islands. Secure, stable & private. Cayman's oldest management firm offers full investment/financial service. Send details of particular interest (airmail only). PRICE & Co., Box 679 X, Cayman Islands, Br. West Indies.

BUSINESS SERVICES

YOUR INTERPRETER in MUNICH: 08142-46722.

HOLIDAYS & TRAVEL

PORTUGAL
7 DAYS INCLUSIVE TOURS.

FROM PARIS TO:
LISBON & ESTORIL ... F.F. 1,410
ALGARVE .... F.F. 1,338
MADEIRA .... F.F. 1,345
Please contact: Paris, tel.: 742.39.81. Tlx.: 220550.

FROM ZURICH TO:
LISBON & ESTORIL ... S.Fr. 797
COSTA VERDE (OPORTO): S.Fr. 797
ALGARVE .... S.Fr. 820
MADEIRA .... S.Fr. 1,044
Please contact: Geneva, tel.: 28.31.46. Tlx.: 27520.

For other programs and detailed information ask your
TRAVEL AGENT

VILAMOURA MARINA-Algarve
A Haven For You & Your Boat
For you and your family: casino, restaurants, night clubs, shops, beaches, swimming pools, 2 golf courses, tennis, riding, etc.
For your boat: calm waters, most up-to-date equipment, repairs, security service, communications, weather reports, etc. . . . and a legally authorized haven for one year (renewable).
20 kms. from Faro International Airport, pollution-free Vilamoura, where it's always summer. Contact: Vilamoura Marina, Algarve, Portugal. Tel.: 89-65404/5. Tx.: 16343.

DANUBE TRIPS
Daily (except Monday) excursions behind the Iron Curtain with MS "Tancics." No visa. Leave 10 a.m., return 9 p.m. same day. Adults, $9; children, $5. Combined one-day rail-boat excursions to Wachau Valley, regular service Vienna-Passau-Vienna. DDSG Travel Service, Mexicoplatz 8, 1020 Vienna. Tel.: 262591.

3, 4 & 7 DAYS GREEK ISLES AND TURKEY LUXURY CRUISES
"K" LINES-HELLENIC CRUISES
For information, please call: Piraeus-Greece: 452 20 11/5. Paris: 266.65.40. London: 437-2175. Munich: 555501. Zurich: 476923. Genoa: 541361.

CRUISE THE FRENCH RIVIERA. We specialize in yacht charters on a select quality scale. Castlemain Marine Yacht Brokers, 45 Ave. Pasteur, 06 Antibes. Tel.: 93 34 57 17. Telex: 470009 F.

ALGARVE, CARVOIERO. Superb villa for 6 with pool and maid, available July 14-Aug. 11 at £370 weekly, due cancellation. Flights and car hire can be arranged fr. London. Ewington, London 6291477.

CHARTER A YACHT IN GREECE DIRECT from owner of a fleet. VALEF, A. Themistocleous 22c, Piraeus. T.: 45 29 571. Tx:212 000.

100 KMS. FROM PARIS: Chateau, horse-back riding, lodging. Details: contact Gay, Le Château Nampcel, 60400 Noyon.

LONDON'S MOST ELEGANT Bed/Breakfast, £15 double. 01-731-2192.

LOW COST FLIGHTS

The International Herald Tribune cannot vouch for the reliability of the low cost flights advertised below

I. S. T. C.
41 Bld. Bischofsheim, 1000 Brussels, Belgium. Tel.: (02) 218.45.50.
Schirmerstr. 17, 4000 Dusseldorf, Germany. Tel.: (0211) 35.06.16.

TRAVELAIR International Low Cost Long Distance Multi-Destination Travel Specialists. TRAVELAIR, 40 Gt. Marlborough St., London W1V 1DA. Tel.: 01-439-7505 (Alol 10° BD) Telex: 26 83 32. Late booking welcome to most destinations.

YANKEE GO HOME/LOW FARES. America tel.: 230619 or 256392, Asia & Australia, 256666. Tours & Travel, Singel 284, Amsterdam.

ATLANTIS: 236.77.39/236.77.42. Paris' travel clearing center.

LOW COST FLIGHTS

GOING HOME? The Travel Company has low cost, nofrills flights to the U.S. Our 8th year. Contact: Will Allen, D 8 Munich 12, Postfach 120224, or call: Germany (089) 587-074.

TRANSATLANTIC CHARTERS and other continents. Contact: I.T.S., 116 bis Ch.-Elysées, Paris-8e. Tel.: 225.12.39 or 359.59.13, office 434.

AIR CHARTER SERVICE: ACGIS (recommended by embassies...). Since 1969, 5 R. d'Artois, Paris-8e. Tel.: 523.02.15/523.02.16, afternoon.

GLOBAL LOW COST AIR FARES. Sunshine Travels. Tel.: 242262. Sint Jacobsstraat 42, Amsterdam.

GUARANTEED Cheap Charters. All countries. TIREL, 9 Ave. de Versailles, Paris-16e. Tel.: 524.27.20.

TRAVCOM, 87 Regent St., London W1. T.: 734 2924. Dan Travel, 46 Damstraat, Amsterdam. T.: 228181.

REAL ESTATE TO LET/SHARE

PARIS AREA FURNISHED

NEUILLY - PORTE MAILLOT Sunny double living, 2 bedrooms, telephone. Fr. 2,800, including charges. NO AGENT. Tel.: 624.17.04 or 722.39.58.

SEVRES RIVE GAUCHE: Near Montparnasse line. Duplex character, living, 2 bedrooms, with park, garage, caretaker's house. Tel.: 626.11.13, for appointment.

ST.-GERMAIN-DES-PRES: Charming flat for couple, 1st floor, July 9th-Aug. 13th. Fr. 2,500. Tel.: 325.02.33, 9-11 a.m.

ST.-CLOUD: Quiet house, 3 bedrooms, 2 baths, garden. Tel. Fr. 3,000, July/Aug. Car possible. Tel.: 602.56.03.

STUDIO, KITCHEN, BATH, near Parc Montsouris, July-September inclusive. Fr. 1,100, no charges. Ring: 609.78.39, work hours.

FOR RENT: Aug. 1-Sept. 15. Large house. Fr. 5,000. Marnes-la-Coquette. Call: 970.25.28.

7th, BAC: Owner, high class 2 rooms, 75 sq.m., short term, quiet. Fr. 2,780. Call: 222-25-22.

PARC BUTTES CHAUMONT: Large comfortable studio. July-Aug. $380. Call: 239.05.10, p.m.

16th, SAINT-DIDIER: Air-conditioned luxury large studio. Furnished. New, calm, phone, garage. Call: 256.31.45/553.23.44.

3 LARGE SUNNY ROOMS. All comfort, phone, on small park. Handsomely redecorated. 229.52.78.

6th, CHARMING 3 COSY modern rooms. $290. 325.92.44, a.m.

PARIS AREA - UNFURNISHED

MONTPARNASSE: 2-room flat, calm, sunny. Fr. 871.25 monthly net. Tel.: 322-79-79.

FRENCH PROVINCES

VENCE: CHARMING VILLA, swimming pool, 4 bedrooms, 3 baths. Available July & Aug. Call: Paris, 727-94-08, after 6 p.m.

DORDOGNE: Country cottage modern, comfortable, sleeps 6. $125 per week. Write: Montgomery, 10 Mayfield Road, London, SW19. Tel.: 542-55-08.

AUSTRIA

"VIENNA'S HOUSING AGENCY," T.: 52 79 64. HODOSY, Graben 31; furnished & unfurnished rentals, apartments, flats, houses, villas.

CANARY ISLANDS

GOMERA: Rambling villa, pool, sleeps 10, superb view. $500 month. Box 12,327, Herald, Paris.

CARIBBEAN

CARRIACOU (GRENADINES): House with guest house, 8 acres, sleeps 6, spectacular view. $500 month. Box 12,328, Herald, Paris.

GERMANY

MUNICH-BOGENHAUSEN to let a 3-room flat. Tel.: 089/911643 or 294254.

GREAT BRITAIN

MAYS for large selection of furnished properties, Wimbledon and throughout Surrey. Tel.: 01-946 6262 or Oxshott 2373.

CHELSEA FLAT: July, August, Sept. £200. London: 639-1075.

HOLLAND

INT'L HOUSING SERVICE. For the best fur. houses and flats Amsterdam. Tel.: 020-729392/726849.

REAL ESTATE TO LET/SHARE

HOLLAND

DUTCH HOUSING CENTRE Deluxe rentals. Valeriusstr. 174, Amsterdam. 020-723222 or 794958.

PIERRE'S SERVICES: In Amsterdam, Hilversum & Utrecht areas. Tel.: 035-12198.

RENTHOUSE INTERNATIONAL for 1st-class accommodation & offices. Tel.: Amsterdam, 020-448751.

EURO FLAT for your home away from home. Amsterdam 020-765482.

TO LET AMSTERDAM CANAL apartment. 020-254997/251676.

ITALY

When In Rome:
PALAZZO AL VELABRO
Luxury apartment house with furnished flats, available for 1 week and more from $40 a day for two. Phone: 6794325, 6793450. Write: Via del Velabro 16, 00186 Rome.

SICILY

PANAREA: Beautiful but primitive house directly above sea for rent Aug.-Sept. Tel.: Paris, 325-15-54, early a.m. or evenings.

SPAIN

IBIZA: For sale/rent luxurious villa, swimming pool, 10 rooms, phone, 3 baths, outstanding view Mediterranean, central, isolated. Paris: 527-54-87, from 6-8 p.m.

MENORCA ISLAND: Remodeled stone farmhouse. Charm, quiet. $400. Paris: 033-94-15, 8-9 a.m.

REAL ESTATE FOR SALE

FRENCH PROVINCES

100 KMS. NORTH OF TOULOUSE: Private extremely comfortable restored 12th-century country house, includes 3,000 sq.m. of land and 220 sq.m. of living area. Phone: 00-33-63-04.46.27, after 8 p.m., Ms. Lambert.

ST.-TROPEZ: Directly on sea. 100 meters from port, duplex apartment in modernized fisherman's house, large living-room, 3-4 bedrooms, bathroom, independent shower. Fr. 800,000. Tel.: Paris, 720-31-93 or Saint-Tropez, 97-03-66.

ITALY

ITALY, TERRACINA (Rome 100 kms.): 2-bedroom furnished flat, 25 metres beach. Lire 23 million. Box 2,857, I.H.T., 103 Kingsway, London WC2.

PORTUGAL

ALGARVE: Villas, flats, land. Claude Boursier Lda., Portimão.

REAL ESTATE FOR SALE

SWITZERLAND

ROUGEMONT, near GSTA Land/Apartments without re tions. Agency Sicking, Bo CH-3780 Gstaad. Tel.: CH 30 4

U. S. A.

EXCEPTIONAL: Choice wate and inland. Farms, Plant Ranches. Maryland, Vi the Carolinas & Florida. Felck, Realtor, Suite 304, 1 Las Olas Blvd., Ft. Laude Florida 33301. Tel.: 305-46

REAL ESTATE WANTED AND EXCHANG

EXCHANGE N.Y. 1-bedroom Side for apartment Paris, possible Sept. Andrew 404 E. 65 St., Apt. 2C, N.Y. 10021, U.S.A. Tel 212-734-4371.

ELATH, ISRAEL: Offer apa for one month on the Re anytime of the year, in ex for chalet/apartment for 1 Jan.-Feb. 1978, Swiss/Austr resort. Write: R. Grozow Nahlat Benyamin, Tel Israel.

PERSONNEL WAN

FOR MORE EXECUTIVE TIONS, LOOK UNDER " NATIONAL EXECUTIVE TUNITIES." PAGE

DOWELL SCHLUMBER

international oil field servic pany needs confirmed field men with experience
Well cementing
Drill stem testing
Well stimulation
Directional drilling
We offer competitive salar attractive fringe benef If you are interested, plea tact: John Tincoft, for a interview between June July 3 at: HOTEL SANTA ANA, CALAMAYOR, PALMA DE MALLORC

MATH TEACHER, secondar be certified and have a m of 2 years experience. In in London in early July. resumé to: Headmaster, can International School celona, Calle Teodoro R 33, Barcelona 6, Spain.

TURN TO PAGE 13 FOR MORE CLASSIFIE

PLACE YOUR CLASSIFIED AD OR ENTER YOUR SUBSCRIPTION

at our office nearest you

AUSTRIA: Mr. McKim White, Bankgasse-8, Rm 215, Vienna 1. (Tel.: 63-84-06.)

BELGIUM: Mr. Bill Finnerty, 23 Ave. de la Toison-d'Or, Bte 12, 1060 Brussels. (Tel.: 513.5740.)

BRITISH ISLES, SCANDINAVIA: Contact: Paris Office for subscriptions. For advertising only contact: Mrs Susan McBryde, I.H.T., 103 Kingsway, London, W.C.2. (Tel.: 242 6593. Telex: 262.009.)

GERMANY: Contact: Paris Office for subscriptions. For advertising only contact: Miss I. Oettinger, I.H.T., Grosse Eschenheimer Strasse, 43, Frankfurt / Main. (Tel.: 28 36 78. Telex: 416721, IHT D.)

GREECE: Mr. Jean-Claude Rennesson, Pindarou 26, Athens. (Tel.: 3618397.)

IRAN: A.R.M. Mehmudi 12, Bastami Street, Koorosh Kabir Ave., Tehran 15, Iran. Tel.: 232908.

Other Mideast countries: Contact Paris office pending reopening of Beirut office.

ITALY: Mr. Antonio Sambrotta, 55 Via della Mercede, 00187 Rome. (Tel.: 679-34-37.)

MOROCCO: Mr. R.A. Stage, 2 Rue Murdoch, Casablanca. (Tel.: 27.36.33 or 22.00.98.)

NETHERLANDS: Mr. A. ing, Hobbemastraat Amsterdam 1007. T 020-76 86 66 / 76 86 67. T 13133.

PORTUGAL: Mrs. Rita Av 32 Rua das Janelas Ve Lisbon. (Tel.: 672 662544.)

SOUTH AFRICA: Mr Ch H. Smith, 701 Pan Af House, 77 Trove St. Jo nesburg 2001, South Af (Tel.: 230717. Telex: 4

SPAIN: Mr. Rafael G P cios, Plaza Conde de de Suchil, 7-2e, Madrid (Tel.: 447.44.00.)

SWITZERLAND: Mr. Ma Walter and Guy Van Th Ave. des Deserts 31, Pully/Lausanne. Tel.: 28.30.91.

U.S.A.: Mr. John Gre International Herald Tri 444 Madison Ave., New 10022. (Tel.: (212) 753-3

FRANCE & OTHER C TRIES: 21 Rue de B 75380 Paris Cedex 08. 225-28-90. Telex: 280509.)

★ Classified Ads
★ Subscriptions
★ Renewals



هكذا صدر الأصل